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RICHE MULTI-MEDIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

CLARIFICATION ANNOUNCEMENT

This announcement is made under Rule 13.09 of the Listing Rules.

Reference is made to the announcement dated 8th August, 2007 made by the Company. The board of directors of the Company would like to clarify certain information contained therein.

This announcement is made under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

CLARIFICATION

Reference is made to the announcement dated 8th August, 2007 made by the Company (the "Announcement"). Capitalised terms used herein shall have the same meanings as defined in the Announcement.

The board of directors of the Company would like to clarify that due to typographical mistake in the Announcement, reference to the net asset value per Share of HK\$0.98 based on the audited consolidated accounts of the Group as at 31st December, 2006 adjusted for the placings of new Shares as completed in March, May, July and August 2007 should be HK\$0.58 instead.

By Order of the Board of
Riche Multi-Media Holdings Limited
Heung Wah Keung
Chairman

Hong Kong, 16th August, 2007

As at the date of this announcement, the Board comprises two executive Directors namely, Mr. Heung Wah Keung, Ms. Chen Ming Yin, Tiffany and three independent non-executive Directors namely, Mr. Tang Chak Lam, Gilbert, Mr. Ho Wai Chi, Paul and Mr. Lien Wai Hung.