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RICHE MULTI-MEDIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

DELAY IN DESPATCH OF CIRCULAR

An application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules by extending the despatch date of the Circular to no later than 14th December, 2007.

Reference is made to the announcement of Riche Multi-Media Holdings Limited (the “Company”) dated 8th August, 2007 (the “Announcement”) in relation to the acquisition of a 100% interest in the issued share capital of Exceptional Gain Profits Limited and a sale loan, which constitutes a very substantial acquisition and connected transaction for the Company under the Listing Rules. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

As stated in the Announcement, a circular (the “Circular”) containing, among other things, further information in respect of the Acquisition, the letter of advice from the Independent Board Committee to Independent Shareholders and the recommendation of the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Acquisition, the accountants’ reports on Exceptional Gain and KHL, the independent valuation report of the Kingsway Hotel together with a notice convening the SGM will be despatched to Shareholders as soon as practicable in accordance with the Listing Rules.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to send the Circular to Shareholders within 21 days after publication of the Announcement (ie. 30th August, 2007). Extensions had been granted the Company to extend the date for despatch of the Circular to no later than 30th September, 2007, further to 26th October, 2007, further to 16th November, 2007 and further to 7th December, 2007. All matters which had been outstanding for such extension have since been completed. However, as the accountants’ reports are currently as at 31st May, 2007 (ie. the figures are more than 6 months old), as additional time is required to prepare the accountants’ reports up to 30th June, 2007. As such, an application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules by further extending the despatch date of the Circular to no later than 14th December, 2007. The Stock Exchange indicated that this is the last time of granting such waiver and no further waivers shall be granted by them again for the same waiver on this transaction.

Shareholders and potential investors of the Company should note that the Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 6th December, 2007

As at the date of this announcement, the Board comprises two executive Directors namely, Mr. Heung Wah Keung and 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.