

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the directors of Riverhill Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Riverhill Holdings Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



RIVERHILL HOLDINGS LIMITED
山河控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the Announcements.

The Company wishes to announce that the despatch of the circular in relation to the Pledge will be delayed to a date not later than 1 April 2003.

Reference is made to announcements made by the Company on 4 March 2002 and 12 March 2002 respectively (collectively, the “**Announcements**”).

Terms used in the Announcements shall have the same meanings in this announcement unless the context otherwise required.

Delay in despatch of circular

Pursuant to Rule 19.36, the Company is required to despatch a circular in relation to the Pledge within 21 days after the publication of the announcement of the Company on 4 March 2003. The Directors wish to inform the shareholders of the Company that there will be a delay in the despatch of the circular in relation to the Pledge pending new information regarding the recoverability of the Pledge. The circular in

relation to the Pledge will be despatch to the shareholders of the Company by no later than 1 April 2003. Further announcement will be made by the Company when new information is available to the Company.

By Order of the Board
Riverhill Holdings Limited
Yick Chong San
Director

Hong Kong, 24 March 2003

This announcement will remain on the GEM website on the “Latest Company Announcements” page for 7 days form the day of its posting.

* *for identification purpose only*