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This announcement, for which the directors of Riverhill Holdings Limited (the “directors”) 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 aspects 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 Cayman Islands with limited liability)

(Stock Code: 8127)

DELAY IN ANNOUNCEMENT OF FINAL RESULTS AND DISPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2004

The board of directors (the “Board”) of Riverhill Holdings Limited (the “Company”) regrets that the announcement and dispatch of report of final results of the Company for the year ended 30 June 2004 (“Final Results”) will be postponed until further notice (“the Delay”). Pursuant to The Rules Governing The Listing of Securities on The Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (“the GEM Listing Rules”), the last day for release of the Final Results announcement and dispatch of the report of results to shareholders should be 30 September 2004.

The Delay constitutes a breach of Rules 18.48A and 18.49 of the GEM Listing Rules. The Stock Exchange of Hong Kong Limited reserves its right to take any appropriate action against the Company and its directors.

The reason for causing the Delay is the Company has not yet settled the outstanding audit fees for last year due to financial difficulties the Company has been experiencing, therefore the Auditors of the Company has not conducted any audit work for the year ended 30 June 2004. The Board is considering of changing of Auditors so to have the annual audit done at a lower cost.

* For identification purpose only

To the best knowledge of the Board there is no matter about the Final Results which should be brought to shareholders' attention. At this moment the Board is unsure whether the audit report of the Company for the year ended 30 June 2004 will be qualified.

Reference is made to the announcement of the Company dated 18 May 2004 in relation to the delay in announcement and dispatch of report of unaudited consolidated results of the Company and its subsidiaries for the third quarter from 1 January 2004 to 31 March 2004 ("Third Quarter Results"). The Board wishes to inform shareholders the Third Quarter Results will be announced within three weeks from the date of this announcement.

As at the date hereof, the members of the Board comprise of three Executive Directors, namely Mr. Sze Edvon Yeung Lung, Mr. Shum Sai and Mr. Ng Kay Kwok; Non-Executive Director, Mr. Yeung Chin Cheung and three Independent Non-Executive Directors, namely Mr. Fu Wing Kwok, Ewing, Mr. Chu Chi Kong, Francis and Mr. Cheung Kwok Chiu, Kris.

For and on behalf of
Riverhill Holdings Limited
Sze Edvon Yeung Lung
Chairman

Hong Kong, 12 November, 2004

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