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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)

ANNOUNCEMENT OF RESIGNATION OF EXECUTIVE DIRECTOR, AUTHORIZED REPRESENTATIVE, COMPANY SECRETARY AND QUALIFIED ACCOUNTANT AND APPOINTMENT OF AUTHORIZED REPRESENTATIVE AND COMPANY SECRETARY AND CHANGE OF PRINCIPAL PLACE OF BUSINESS

The Board announces that Mr. Ng resigned as Executive Director, Authorized Representative, Company Secretary and Qualified Accountant of the Company with effect from 15th November 2004. Mr. Sze has been appointed as Authorized Representative and Company Secretary with effect from 15th November 2004. The position of Qualified Accountant is vacant for the time being whereas the Company is actively recruiting a suitable candidate in the market place.

The Board further announces that the principal place of business of the Company is changed to Room 1502, 15/F., SBI Centre, 56 Des Voeux Road Central, Hong Kong with effect from 15th November 2004.

* For identification purpose only

The board of directors (the “Board”) of Riverhill Holdings Limited (the “Company”) announces that Mr. Ng Kay Kwok (“Mr. Ng”) resigned as an Executive Director, Authorized Representative, Company Secretary and Qualified Accountant of the Company with effect from 15th November 2004. Mr. Ng has confirmed that he has no disagreement with the Board and he is not aware of any matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Ng for his contribution to the Company during his tenure of office.

According to Rule 5.15 of the GEM Listing Rules, the Company must have a Qualified Accountant. The Company is currently looking for a suitable candidate whom satisfies the requirements under Rule 5.15 and requires knowledge of which the Company engaged. The Company for the time being is actively recruiting such personnel in the market place and will make best effort to comply with the listing rules requirements as soon as possible.

The Board announces that Mr. Sze Edvon Yeung Lung (“Mr. Sze”), the Chairman and Executive Director of the Company has been appointed as Authorized Representative and Company Secretary with effect from 15th November 2004.

Mr. Sze is an associate member of CPA Australia (formerly known as Australian Society of Certified Practising Accountants) and holds a bachelor degree of commerce in accounting from the University of Canberra, Australia. In the past two years, Mr. Sze was an executive director of Grandtop International Holdings Limited, a company listed on the main board of the Stock Exchange of Hong Kong Limited. In addition, he has over nine years of experience in finance, accounting and administration. Mr. Sze’s professional qualification and relevant experience is capable of discharging the duty of a Company Secretary as defined in Rules 5.14 of the GEM Listing Rules.

The Board further announces that the principal place of business of the Company in Hong Kong is changed from Workshop 1 on 2/F., Million Fortune Industrial Centre, Nos. 34-36 Chai Wan Kok Street, Tsuen Wan, N. T. to Rooms 1502, 15/F., SBI Centre, 56 Des Voeux Road Central, Hong Kong.

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Mr. Sze Edvon Yeung Lung

Mr. Shum Sai

Non-executive Director

Mr. Yeung Chin Cheung

Independent Non-executive Directors

Mr. Fu Wing Kwok, Ewing

Mr. Chu Chi Kong, Francis

Mr. Cheung Kwok Chiu, Kris

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

Hong Kong, 24th 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.