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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)

(1) PUBLICATION OF THIRD QUARTER RESULTS FOR THE PERIOD ENDED 31 MARCH, 2004

(2) DELAY IN ANNOUNCEMENT OF FIRST QUARTER RESULTS AND REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2004

The board of directors (the “Board”) of Riverhill Holdings Limited (the “Company”) regrets that the announcement and dispatch of report of the first quarter results of the Company for the period ended 30 September 2004 (“First Quarter Results”) will be postponed until 22nd December, 2004 (“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 First Quarter Results announcement and dispatch of the report of results to shareholders should be 15 November 2004.

* for identification purpose only

The reason for the Delay is that the Company had not yet settled the outstanding audit fees for last year due to financial difficulties the Company has been experiencing, therefore the previous Auditors of the Company had not conducted any audit work for the period ended 30 September 2004. However, with the recent appointment of HLB Hodgson Impey Cheng as the new auditors as announced on 7 December, 2004 and having agreed the fees with them, the Board does not foresee a similar delay in the future.

To the best knowledge of the Board there is no matter about the First Quarter Results which should be brought to shareholders' attention.

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

Simultaneous with this announcement, the Company is also announcing its unaudited third quarter results for the period ended 31st March, 2004.

As at the date hereof, the members of the Board comprise of the Executive Directors, namely Mr. Sze Edvon Yeung Lung and Mr. Shum Sai 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, 10 December 2004

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