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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)

APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

Riverhill Holdings Limited (“the Company”) is pleased to announce the followings:

- Mr. Sze Edvon Yeung Lung, has been appointed as Chairman and Executive Director of the Company with effect from 14 October 2004;
- Mr. Yeung Chin Cheung has been appointed as Non-Executive Director of the Company with effect from 14 October 2004; and
- Mr. Fu Wing Kwok, Ewing has been appointed as Independent Non-Executive Director of the Company with effect from 14 October 2004. Mr. Fu has also appointed as the member of Audit Committee of the Company on the same day.

* for identification purpose only

Riverhill Holdings Limited (“the Company”) is pleased to announce the following:

- Mr. Sze Edvon Yeung Lung has been appointed as Chairman and Executive Director of the Company with effect from 14 October 2004. Pursuant to his appointment as the Chairman and Executive Director of the Company, Mr. Sze will oversee management and formulate strategic corporate planning of the Company.

Mr. Sze Edvon Yeung Lung, aged 35, has over nine years of experience in finance, accounting and administration. Mr. Sze obtained a bachelor degree of commerce in accounting from the University of Canberra, Australia in 1995. Prior to joining the Company, Mr. Sze was an executive director of Grandtop International Holdings Limited, a company listed on the main board of Stock Exchange of Hong Kong Limited in the past.

As at 14 October 2004, Mr. Sze has no relationship with any director, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company. Mr. Sze has no interest in shares of the Company within the meaning of Part XV of the Securities Futures Ordinance. There is no service contract entered between Mr. Sze and the Company and his emolument will be payable based on his experience and qualifications. There are no other matters that need to be brought to the attention of holders of securities of the Company and the Stock Exchange.

- Mr. Yeung Chin Cheung has been appointed as Non-Executive Director of the Company with effect from 14 October 2004.

Mr. Yeung, aged 33, is currently a Finance Manager of ISF Asset Manager Limited. Mr Yeung is a member of both Hong Kong Institute of Certified Public Accountants and CPA Australia and has 10 years of experience in auditing, financial management and accounting. Mr. Yeung is also an Independent Non-Executive Director of Sino Technology Investments Company Limited, a company listed on the main board of Stock Exchange of Hong Kong Limited.

As at 14 October 2004, Mr. Yeung has no relationship with any director, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company. Mr. Yeung has no interest in shares of the Company within the meaning of Part XV of the Securities Futures Ordinance. There is no service contract entered between Mr. Yeung and the Company and his emolument will be payable based on his experience and qualification. There are no other matters that need to be brought to the attention of holders of securities of the Company and the Stock Exchange.

- Mr. Fu Wing Kwok, Ewing has been appointed as the Independent Non-Executive Director of the Company with effect from 14 October 2004. Mr. Fu has also been appointed as the member of the Audit Committee of the Company on the same day.

Mr. Fu, aged 34, is the financial controller and company secretary of Minglun Group (Hong Kong) Limited, a company listed on the Stock Exchange. He holds a bachelor degree in science with major in accounting from Bemidji State University, USA and is a member of both American Institute of Certified Public Accountants and Hong Kong Institute of Certified Public Accountants. He has over 10 years of experience in auditing and accounting field. Mr Fu is also an Independent Non-Executive Director of Grandtop International Holdings Limited, a company listed on the main Board of Stock Exchange of Hong Kong Limited. Mr. Fu does not have a fixed tenure of appointment with the Company and his remuneration will be recommended and fixed by the Board of Directors of the Company with reference to the market rate.

As at 14 October 2004, Mr. Fu has no relationship with any director, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company. Mr. Fu has no interest in shares of the Company within the meaning of Part XV of the Securities Futures Ordinance. There is no service contract entered between Mr. Fu and the Company and his emolument is determined by arm's length negotiation between the parties with reference to the market rate as an independent non-executive director. There are no other matters that need to be brought to the attention of holders of securities of the Company and the Stock Exchange.

Upon above new appointments, the members of the Board of the Directors of the Company will comprise of three Executive Directors, namely Mr. Sze Edvon Yeung Lung, Ng Kay Kwok and Shum Sai; Non-Executive Director, Mr. Yeung Chin Cheung and three Independent Non-Executive Directors, namely Mr. Chu Chi Kong, Francis, Mr. Cheung Kwok Chiu, Kris and Mr. Fu Wing Kwok, Ewing.

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

Hong Kong, 18 October, 2004

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