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RCG

RCG HOLDINGS LIMITED
宏霸數碼集團（控股）有限公司*
(a company incorporated in Bermuda with limited liability)

(Stock Code: HKSE: 802; AIM: RCG)

PRICE SENSITIVE ANNOUNCEMENT

This announcement is made by the Company under Rule 13.09 of the Listing Rules voluntarily.

The Board does not expect the judgement recently handed down by the High Court of Hong Kong in respect of the estate of the late Ms. Nina Kung, in which the court ruled in favour of Chinachem Charitable Foundation Limited, and the Visits, to have any impact on the operation, financial and trading position of the Company.

This announcement is made pursuant to the obligations of RCG Holdings Limited (the “Company”) under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) voluntarily.

The Company notes the judgement (the “Judgement”) recently handed down by the High Court of Hong Kong in respect of the estate of the late Ms. Nina Kung, in which the court ruled in favour of Chinachem Charitable Foundation Limited. The Company understands that the shares of Veron International Limited (“Veron”) which holds approximately 24% of the total issued share capital of the Company at the date of this announcement, is part of the estate of the late Ms. Nina Kung. As a result of the Judgement, it is possible that control and/or ownership of Veron may change hands. The Company also notes that Mr. Tony Chan (“Mr. Chan”), one of the other parties to the estate dispute and who holds approximately 23.22% of the total issued share capital of the Company through his interest in The Offshore Group Holdings Limited, has made public statements about his intention to lodge an appeal against the Judgement. Unless and until the appeal process is concluded or the dispute over the estate of the late Ms. Nina Kung is otherwise resolved, the ownership and/or control of Veron remains uncertain.

* For identification purposes only

On 3 February 2010, certain officers from the Hong Kong Police Force attended the Company's office in Hong Kong and the homes of two directors, Mr. Raymond Chu and Ms. Anita Chau with a view to looking for and taking possession of materials which may be connected to certain matters arising from the Judgement ("Visits"). The Company reassures shareholders that, to the best knowledge of the Company, the Visits are totally unrelated to the Company and the two directors in question.

The board of directors of the Company ("Board") wishes to reiterate that Veron has been a financial investor in the Company and has not participated in the management and operations of the Company. The Company is operated under its own management. The Board does not expect the Judgement or the Visits to have any impact on the operation, financial and trading position of the Company. Further announcements will be made if and when necessary.

By order of the Board
RCG Holdings Limited
Chau Pak Kun
Director

Hong Kong, 4 February 2010

As at the date of this announcement, the Board of the Company comprises the following directors:

Executive Directors

Raymond Chu Wai Man, Chau Pak Kun, Dato' Lee Boon Han and Ying Kan Man

Independent Non-executive Directors

General Dato' Seri Mohd Azumi, Liu Kwok Bond, Jonathan Michael Caplan QC and Li Mow Ming, Sonny