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Stock code : 8075

Website : www.rojam.com

ANNOUNCEMENT

The Company was informed by Fandango that Fandango (together with Yoshimoto America, a wholly-owned subsidiary of Fandango) disposed of a total of 558,574,000 Shares, representing approximately 29% of the existing issued share capital of the Company, to the Purchaser at a cash consideration of HK\$0.175 per Share on 30 March 2007.

The board of directors (the “Board”) of Rojam Entertainment Holdings Limited (the “Company”) was informed by Fandango, Inc. (“Fandango”) that Fandango (together with Yoshimoto America, Inc. (“Yoshimoto America”), a wholly-owned subsidiary of Fandango) disposed of a total of 558,574,000 shares of the Company (the “Shares”), representing approximately 29% of the existing issued share capital of the Company, to Faith, Inc. (the “Purchaser”) at a cash consideration of HK\$0.175 per Share on 30 March 2007.

The selling price of HK\$0.175 per Share represented a premium of approximately 3% to HK\$0.17, being the closing price of the Shares as quoted on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 29 March 2007 and the average closing price of the Shares as quoted on the Stock Exchange on the last ten trading days up to and including 29 March 2007.

The Purchaser, an independent third party who is not connected with the Company, the directors, chief executive or substantial shareholders of the Company and its subsidiaries or their respective associates (as defined under the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange), is a company incorporated in Japan whose shares are listed on the Tokyo Stock Exchange Section 1.

The shareholding structure of the Company before and immediately after the transaction is as follow:

	Shareholding Structure			
	Existing Shareholding Structure of the Company		of the Company after the transaction	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Fandango (<i>Note</i>)	1,425,096,167	73.99	866,522,167	44.99
Directors	10,530,000	0.55	10,530,000	0.55
Faith, Inc.	-	-	558,574,000	29.00
Public	490,488,236	25.46	490,488,236	25.46
Total	1,926,114,403	100	1,926,114,403	100

Note: Includes 450,000,000 Shares held indirectly through its wholly-owned subsidiary, Yoshimoto America.

As at the date of this announcement, there has been no change to the composition of the Board.

By order of the Board
Rojam Entertainment Holdings Limited
Takeyasu Hashizume
President

Hong Kong, 30 March 2007

As at the date of this announcement, the Board comprises six executive directors, namely Mr. Takeyasu Hashizume, Mr. Tetsuo Mori, Mr. Osamu Nagashima, Mr. Mitsuo Sakauchi, Mr. Yukitsugu Shimizu and Mr. Hiroshi Osaki; and three independent non-executive directors, namely Mr. Seiichi Nakaoda, Mr. Kwong Pui Kei and Mr. Law Kar Ping.

This announcement, for which the directors of the Company 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 the Company. 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 respects 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.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.rojam.com.