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Stock code: 8075

Website: www.rojam.com

**PROPOSED VOLUNTARY WITHDRAWAL OF LISTING ON
THE GROWTH ENTERPRISE MARKET OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
AND
PROPOSED LISTING ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF INTRODUCTION**

Further to the announcement of the Company dated 6th April 2006, the Board would like to announce that on 16th June 2006, Anglo Chinese Corporate Finance, Limited acting as the Company's sponsor has, on behalf of the Company, submitted an advance booking form for the Proposed Introduction to the Stock Exchange. The Stock Exchange has also been notified of the Company's intention to implement the Proposed Withdrawal. The Proposed Withdrawal will be conditional upon, amongst other things, the approval by the Shareholders and the approval by the Stock Exchange in connection with the Proposed Introduction.

The Proposed Introduction and the Proposed Withdrawal may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

INTRODUCTION

Further to the announcement of the Company dated 6th April 2006, the Board would like to announce that on 16th June 2006, Anglo Chinese Corporate Finance, Limited acting as the Company's sponsor has, on behalf of the Company, submitted an advance booking form for the Proposed Introduction to the Stock Exchange. The Stock Exchange has also been notified of the Company's intention to implement the Proposed Withdrawal. However, the Directors would like to emphasize that both the Proposed Introduction and the Proposed Withdrawal are at a preliminary stage and that the definitive timetable for the Proposed Introduction and the Proposed Withdrawal has yet to be finalised.

REASONS FOR THE PROPOSED INTRODUCTION

The Group is an integrated entertainment house engaged principally in the business of record production and distribution and discotheque operation. At the time of the listing of its Shares on GEM in 2001, the Group, founded in 1998 and then engaged principally in music production, was in its development stage. The Group has since established itself as a profitable record production and distribution operator. The Directors believe that the listing of the Shares on the Main Board will help to enhance the profile of the Group and increase the trading liquidity of the Shares. The Directors consider that the listing of the Shares on the Main Board will be beneficial to the future growth and business development of the Company. No change in the business of the Group is contemplated by the Directors following the Proposed Introduction.

The Proposed Introduction will involve no issue of new Shares by the Company.

CONDITIONS OF THE PROPOSED WITHDRAWAL

If the Company proceeds with the Proposed Introduction, the Proposed Withdrawal will be conditional upon, among other things:

- (i) the Stock Exchange granting approval to the listing of, and permission to deal on the Main Board in the Shares in issue and any Shares issuable by the Company as described in the listing document to be issued by the Company in connection with the Proposed Introduction;
- (ii) the passing of an ordinary resolution by the Shareholders at the EGM to approve, amongst other things, the Proposed Withdrawal; and
- (iii) the publication of a notice of the Proposed Withdrawal as required by the GEM Listing Rules after obtaining the approval of the Shareholders as referred to in (ii) above.

In this regard, if the Company proceeds with the Proposed Introduction, the EGM will be convened at an appropriate time to seek the approval of the Shareholders for the Proposed Withdrawal.

There is no assurance that permission will be obtained from the Stock Exchange for the Proposed Introduction. Shareholders and potential investors should be aware that the implementation of the Proposed Introduction and the Proposed Withdrawal are subject to certain conditions to be fulfilled and thus may or may not become effective. **Accordingly, the Proposed Introduction and the Proposed Withdrawal may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

GENERAL

If the Company proceeds with the Proposed Introduction, a circular containing, amongst other things, further details of the Proposed Introduction and the Proposed Withdrawal, the expected timetable and a notice convening the EGM will be despatched to the Shareholders as soon as practicable. A listing document in relation to the Proposed Introduction will also be despatched to the Shareholders for their information following the receipt of a preliminary indication of the approval for the Proposed Introduction from the Stock Exchange. In this regard, the Company has submitted an application for a waiver (which may or may not be granted) from strict compliance with the minimum three-month notice period for the

Proposed Withdrawal as required under Rule 9.19(3) of the GEM Listing Rules to a minimum of five clear business days.

Further announcements will be made by the Company to keep the Shareholders informed on the latest progress of the Proposed Introduction and the Proposed Withdrawal.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below, unless the context otherwise requires:

“Board”	the board of Directors
“Company”	Rojam Entertainment Holdings Limited, a company incorporated in the Cayman Islands whose Shares are listed on GEM
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened to approve, among other things, the Proposed Withdrawal and the Proposed Introduction
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries (as defined in the GEM Listing Rules)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange
“Proposed Introduction”	the proposed listing of the Shares on the Main Board by way of introduction pursuant to the Main Board Listing Rules
“Proposed Withdrawal”	the proposed voluntary withdrawal of the listing of the Shares on GEM
“Shareholder(s)”	registered holder(s) of Shares
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

By Order of the Board
Takeyasu Hashizume
President

Hong Kong, 16th June 2006

As at the date of this announcement, the Board comprises seven executive Directors, namely Mr. Takeyasu Hashizume, Mr. Tetsuo Mori, Mr. Osamu Nagashima, Mr. Mitsuo Sakauchi, Mr. Arihito Yamada, 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 collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 is not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; (3) and 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.