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Stock code : 8075

Website : www.rojam.com

COMPLETION OF ACQUISITION

The Acquisition was completed on 28 September 2004.

Reference is made to the circular of Rojam Entertainment Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) dated 3 September 2004 (the “Circular”) and the extraordinary general meeting of the Company held on 23 September 2004 (the “EGM”) both in respect of the Group’s acquisition of 20% of the issued share capital in Yoshimoto Music Holdings, Inc. (the “Acquisition”).

Further to the announcement of the Company dated 23 September 2004 in relation to the result of the EGM at which the ordinary resolution approving the Acquisition had been passed, the board of directors of the Company are pleased to announce that all conditions precedent for completion of the Acquisition as set out in the Circular have been fulfilled on 23 September 2004, and the Acquisition was completed on 28 September 2004.

By order of the Board
Etsuko Hoshiyama
Company Secretary

Hong Kong, 28 September 2004

As at the date of this announcement, the board of directors 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 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.