RIVKIN FINANCIAL SERVICES LIMITED

Tuesday, 14 December 2004

MARKET ANNOUNCEMENT

Net Tangible Asset Backing – 30 November 2004

Month Ending:	30 November 2004
Pre-Tax NTA Backing per share	17.45 cents
Post-Tax NTA Backing per share	17.45 cents
Based on total issued share capital	100,312,134

Notes:

(1) The above disclosure is for RFS and its controlled entities (**RFS Group**).

(2) The RFS Group's investments are based upon market value at month end.

(3) The post-tax NTA backing per share is reported net of provision for tax liabilities (if any) on the RFS Group's net profit (including after any realised and unrealised gains on investments) after consolidation.

For further information:

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