



Regent Pacific Group Limited



(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

21 December 2009



ANNOUNCEMENT

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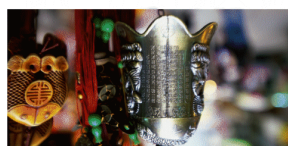
UPDATE IN RESPECT OF ON-MARKET SHARE REPURCHASE PLAN



SUMMARY

Subject to market conditions and the Directors' absolute discretion, the Company intends to use up to HK\$78 million (approximately US\$10 million) for undertaking an on-market share repurchase plan pursuant to the exercise of the Repurchase Mandate. The funds used for such plan will be financed from the Company's internal and existing cash reserves.

The purpose of this announcement is to provide the Shareholders and the market generally with information on the share repurchase plan.



Regent Pacific Group Limited (the "**Company**") is a limited liability company incorporated under the laws of the Cayman Islands whose Shares are listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and are also traded on the OTC market (Freiverkehr) of the Frankfurt Stock Exchange. The Company is a diversified mining company focused, primarily, on the Asian region. While it explores for and mines copper, zinc, gold, silver, lead and thermal coal, it also has passive interests in uranium companies and



an iron ore company whose assets are located in Africa and Australia. Its principal assets are located in Yunnan Province, Inner Mongolia and Xinjiang, China.

The purpose of this announcement is to provide the Shareholders and the market generally with information on the share repurchase plan.

By way of background, a repurchase mandate was granted by the shareholders of the Company (the “**Shareholders**”) to the directors of the Company (the “**Directors**”) to repurchase up to 394,869,052 ordinary shares of US\$0.01 each in the share capital of the Company (the “**Share(s)**”) by way of an ordinary resolution at the Annual General Meeting held on 12 June 2009 (the “**Repurchase Mandate**”). For further details of the Repurchase Mandate, please refer to the Company’s circular dated 29 April 2009.

Subject to market conditions and the Directors’ absolute discretion, the Company intends to use up to HK\$78 million (approximately US\$10 million) for undertaking an on-market share repurchase plan pursuant to the exercise of the Repurchase Mandate. The funds used for such plan will be financed from the internal and existing cash reserves of the Company.

Such share repurchase may, depending on market conditions at the relevant time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

For reference and illustration purposes only, based on the closing price of the Shares of HK\$0.206 on the Stock Exchange as at the date of this announcement, the Company may repurchase up to 378,640,776 Shares by using HK\$78 million (approximately US\$10 million) in full (being approximately 95.89 per cent. of the Repurchase Mandate or approximately 9.59 per cent. of the existing share capital of the Company as at the date of this announcement).

Shareholders and investors should note that as at the date of this announcement, no share repurchase pursuant to the exercise of the Repurchase Mandate has been made and any share repurchase to be made by the Company is subject to market conditions and, moreover, to the absolute discretion of the Directors. The above particulars of the estimated funds to be used for the share repurchase plan and the number of Shares to be repurchased are for reference and illustration purposes only. Shareholders and investors should therefore exercise caution when dealing in the Shares.



Should the Company repurchase any Shares pursuant to the exercise of the Repurchase Mandate, the Company will comply with all relevant disclosure and regulatory requirements in connection with any such repurchase, including the reporting requirements under Rule 10.06(4) of The Rules Governing the Listing of Securities on the Stock Exchange.

Note : For reference only, the amounts denominated in Hong Kong dollars referred to in this announcement have been translated into United States dollars on the basis of an assumed exchange rate of HK\$7.80 = US\$1.00.

On Behalf of the Board of
Regent Pacific Group Limited

Jamie Gibson
Director

Directors of the Company:

James Mellon (*Co-Chairman*)^{*}
Stephen Dattels (*Co-Chairman*)^{*}
Jamie Gibson (*Chief Executive Officer*)
Clara Cheung
David Comba[#]
Julie Oates[#]
Mark Searle[#]
Jayne Sutcliffe^{*}

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[#] *Independent Non-Executive Directors*

Hong Kong, 21 December 2009