

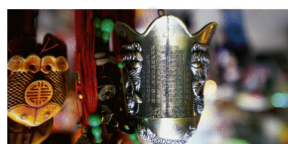


Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

30 April 2010



ANNOUNCEMENT

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MAJOR TRANSACTION DISPOSAL OF THE ZHUN DONG COAL PROJECT UPDATE

SUMMARY

The Company refers to the New Condition and, in this respect, is pleased to announce that on 30 April 2010 (and after market close) it (acting through Regent Coal (HK)) executed an Equity Transfer Agreement with a counterparty in the PRC introduced to it by the Purchaser in respect of the disposal of Xin Jiang Regent Coal.

For the purposes of the Share Purchase Agreement, the parties thereto have agreed, by way of the Further Letter Agreement, to treat the New Condition as now having been satisfied on the proviso that, on or prior to 31 October 2010, Regent Coal (BVI) receives the Deposit into an account designated by it, with the relevant counterparties having co-signatory rights over such account pending Completion.



Under the Equity Transfer Agreement, the Deposit is payable following the approval by: (i) the competent Foreign Investment Authority of the proposed equity transfer; and (ii) the Reserve Appraisal Centre of the Department of Land and Resources of Xin Jiang Uygur Autonomous Region of an opinion on appraisal of mineral resources reserve in respect of the Exploration Licences.

Completion of the equity transfer contemplated in the Equity Transfer Agreement is further conditional on the issuance of a new business licence of Xin Jiang Regent Coal noting the PRC counterparty as the sole equity holder in Xin Jiang Regent Coal.

Subject to the satisfaction or, where capable of waiver, waiver of the last of the conditions (including those associated with the payment of the Deposit and the repatriation of funds out of the PRC), the Company now expects that Completion will take place contemporaneously with completion of the equity transfer contemplated in the Equity Transfer Agreement and in or around October 2010.

Against the demonstrable progress being made towards Completion, the Long Stop Date has been extended to 30 November 2010.

While the Consideration under the Share Purchase Agreement remains unchanged at the US\$ Equivalent of RMB 460 million, in light of the extended time within which the Disposal is now expected to complete, the parties have also agreed to increase the Cash and Drilling Adjustment (being an upwards adjustment to the Consideration) to the US\$ Equivalent of up to RMB 35 million to cater for the ongoing exploration programme to be conducted during this timeframe.

The directors (the “**Directors**” or the “**Board**”) of Regent Pacific Group Limited (the “**Company**”) refer to the circular and supplemental circular issued by the Company on 11 September 2009 and 22 October 2009 respectively (collectively the “**Circulars**”) and to the announcements released on 11 November 2009, 15 December 2009 and 26 and 28 February 2010 (the “**Announcements**”), each in respect of the contemplated Disposal of the Zhun Dong Project. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meaning given to them in the Circulars and the Announcements.

The Company refers to the New Condition and, in this respect, is pleased to announce that on 30 April 2010 (and after market close) it (acting through Regent Coal (HK)) executed an equity transfer agreement (the “**Equity Transfer Agreement**”) with a counterparty in the PRC introduced to it by the Purchaser in respect of the disposal of Xin Jiang Regent Coal, an indirect wholly owned subsidiary of the Company holding the Exploration Licences.



For the purposes of the Share Purchase Agreement, the parties thereto have agreed (under the letter dated 30 April 2010) (the “**Further Letter Agreement**”) to treat the New Condition as now having been satisfied on the proviso that, on or prior to 31 October 2010, Regent Coal (BVI) receives a refundable deposit of not less than the US\$ Equivalent of RMB 400 million (the “**Deposit**”) into an account designated by it, with the relevant counterparties having co-signatory rights over such account pending Completion.

Under the Equity Transfer Agreement, the Deposit is payable following the approval by: (i) the competent Foreign Investment Authority of the proposed equity transfer; and (ii) the Reserve Appraisal Centre of the Department of Land and Resources of Xin Jiang Uygur Autonomous Region of an opinion on appraisal of mineral resources reserve in respect of the Exploration Licences.

Completion of the equity transfer contemplated in the Equity Transfer Agreement is further conditional on the issuance of a new business licence of Xin Jiang Regent Coal noting the PRC counterparty as the sole equity holder in Xin Jiang Regent Coal. If such new business licence is not issued within six months from the date of the Equity Transfer Agreement, the Deposit will be refundable to the relevant counterparty in the PRC.

Subject to the satisfaction or, where capable of waiver, waiver of the last of the conditions (including those associated with the payment of the Deposit and the repatriation of funds out of the PRC), the Company expects that Completion will now take place contemporaneously with completion of the equity transfer contemplated in the Equity Transfer Agreement and in or around October 2010.

Against the demonstrable progress being made towards Completion, the long stop date for completion of the Disposal (the “**Long Stop Date**”) has been extended to 30 November 2010.

While the Consideration under the Share Purchase Agreement remains unchanged at the US\$ Equivalent of RMB 460 million, in light of the extended time within which the Disposal is now expected to complete, the parties have also agreed in the Further Letter Agreement to increase the Cash and Drilling Adjustment (being an upwards adjustment to the Consideration) to the US\$ Equivalent of up to RMB 35 million to cater for the ongoing exploration programme to be conducted during this timeframe.

The remaining provisions of the Share Purchase Agreement (as amended by the Amendment Agreement, the Further Extension Letter, the Additional Extension Letter and the Further Letter Agreement) remain unchanged.



The Company will continue to keep Shareholders informed as to when Completion is likely to take place.

Shareholders and potential investors should note that the Share Purchase Agreement (as amended by the Amendment Agreement, the Further Extension Letter, the Additional Extension Letter and the Further Letter Agreement) is subject to the satisfaction of a number of conditions, including those associated with the payment of the Deposit and the repatriation of funds out of the PRC. As these conditions may or may not be fulfilled, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

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^{*}

^{*} *Non-Executive Directors*

[#] *Independent Non-Executive Directors*

Hong Kong, 30 April 2010