



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

9 November 2010

ANNOUNCEMENT

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MAJOR TRANSACTION DISPOSAL OF THE ZHUN DONG COAL PROJECT UPDATE

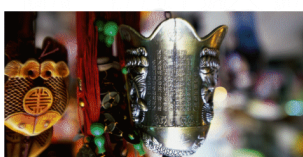
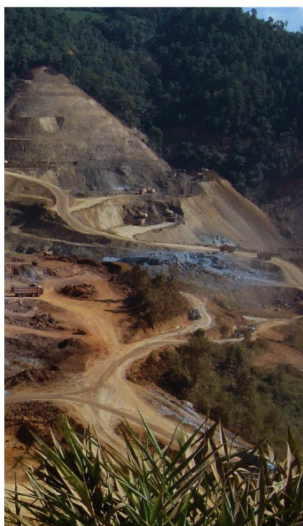
SUMMARY

As previously announced on 1 November 2010, the parties to the Share Purchase Agreement have been in discussion as to whether the Equity Transfer Agreement remains necessary to facilitate Completion or whether it should be terminated.

Following the recent payment of the Deposit, the Purchaser has now indicated that such agreement is no longer required to facilitate Completion.

Consequently, today (and after market close) the parties to the Share Purchase Agreement agreed to procure and were successful in procuring the relevant parties to the Equity Transfer Agreement to terminate, by way of a termination agreement, the Equity Transfer Agreement, without any liability or recourse to Regent Coal (BVI) or its affiliates (which includes the Company).

The termination of the Equity Transfer Agreement is seen by the Company as a positive development and is indicative of the Purchaser's renewed confidence to be able to meet its obligations and close the Disposal by the Long Stop Date.





The Long Stop Date for completion of the Disposal under the Share Purchase Agreement (including the full payment of Consideration in US\$ into our offshore account) remains 30 November 2010.

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. As these conditions may or may not be fulfilled, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

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, 26 and 28 February, 30 April 2010 and 1 November 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.

As previously announced on 1 November 2010, in light of the fact that the equity transfer contemplated in the Equity Transfer Agreement, executed on 30 April 2010 as part of the New Condition, has not completed within the timeframe set therein (by 31 October 2010), the parties to the Share Purchase Agreement have been in discussion as to whether such agreement remains necessary to facilitate Completion or whether it should be terminated.

The execution of the Equity Transfer Agreement was introduced as part of the New Condition, with such agreement and condition represented by the Purchaser as being necessary or desirable to effect Completion. Following the recent payment of the Deposit, the Purchaser has now indicated that such agreement is no longer required to facilitate Completion.

Consequently, today (and after market close) the parties to the Share Purchase Agreement agreed to procure and were successful in procuring the relevant parties to the Equity Transfer Agreement to terminate, by way of a termination agreement, the Equity Transfer Agreement, without any liability or recourse to Regent Coal (BVI) or its affiliates (which includes the Company).

The termination of the Equity Transfer Agreement is seen by the Company as a positive development and is indicative of the Purchaser’s renewed confidence to be able to meet its obligations and close the Disposal by the Long Stop Date.

To replace provisions (otherwise provided in the Equity Transfer Agreement), Regent Coal (BVI), the Purchaser and the Guarantor have today (and after market close) executed a letter agreement, pursuant to which Regent Coal (BVI) has agreed to return the Deposit to the Purchaser (in RMB and to a PRC



bank account to be nominated by the Purchaser) in the event that Regent Coal (BVI) terminates the Share Purchase Agreement for whatever reason.

As previously disclosed and notwithstanding the foregoing, irrespective of Completion, the initial deposit of RMB 24 million (approximately US\$3.61 million or HK\$28.16 million) paid by the Purchaser to Regent Coal (BVI) late last year will remain with Regent Coal (BVI) and is non-refundable as per the contractual arrangements in force.

The Long Stop Date for completion of the Disposal under the Share Purchase Agreement (including the full payment of Consideration in US\$ into our offshore account) remains 30 November 2010.

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

The Company would like to thank its Shareholders for their patience and understanding.

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. 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*)
David Comba[#]
Julie Oates[#]
Mark Searle[#]
Jayne Sutcliffe^{*}

^{*} *Non-Executive Directors*

[#] *Independent Non-Executive Directors*

Hong Kong, 9 November 2010