



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

29 November 2010

ANNOUNCEMENT

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MAJOR TRANSACTION COMPLETION OF THE DISPOSAL OF THE ZHUN DONG COAL PROJECT

SUMMARY

The Directors are pleased to announce that completion of the Share Purchase Agreement has taken place on 29 November 2010, and together with the amount of RMB 24 million already received before Completion, Regent Coal (BVI) received from the Purchaser the total amount of RMB 495 million (or approximately US\$74.32 million or HK\$579.70 million) (being the sum of: (i) the total consideration for the Disposal in the amount of the US\$ Equivalent of RMB 460 million (or approximately US\$69.07 million or HK\$538.75 million); (ii) the Cash and Drilling Adjustment of the agreed amount of the US\$ Equivalent of RMB 35 million (or approximately US\$5.25 million or HK\$40.95 million); and (iii) the Shareholder Loans Amount (being a nominal amount of US\$1.00 for the assignment of the Shareholder Loans)).

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 2010, 30 April 2010, and 1, 9 and 22 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.

The Directors are pleased to announce that completion of the Share Purchase Agreement has taken place on 29 November 2010, whereby: (a) the Sale Share was transferred from Regent Coal (BVI) to the Purchaser, subject only to adjudication and stamping of the executed transfer documents in Hong Kong; and (b) the Shareholder Loans were assigned by Regent Coal (BVI) to the Purchaser, and, in return, together with the amount of RMB 24 million already received before Completion, Regent Coal (BVI) received from the Purchaser the total amount of RMB 495 million (or approximately US\$74.32 million or HK\$579.70 million) (being the sum of: (i) the total consideration for the Disposal in the amount of the US\$ Equivalent of RMB 460 million (or approximately US\$69.07 million or HK\$538.75 million); (ii) the Cash and Drilling Adjustment of the agreed amount of the US\$ Equivalent of RMB 35 million (or approximately US\$5.25 million or HK\$40.95 million); and (iii) the Shareholder Loans Amount (being a nominal amount of US\$1.00 for the assignment of the Shareholder Loans)).

As announced by the Company on 22 November 2010, the Purchaser has agreed to assume or otherwise discharge: (1) all outstanding exploration and drilling expenses of Xin Jiang Regent Coal (over and above the Cash and Drilling Adjustment) estimated (as at the date of this announcement) to be approximately no more than RMB 7 million (or approximately US\$1.05 million or HK\$8.19 million); and (2) the Finder’s Fee, otherwise payable by Regent Coal (BVI) in respect of the Finder’s Fee Agreement, the details of which have been previously disclosed.

Note: Unless otherwise specified herein, (i) amounts denominated in US\$ have been translated, for the purpose of illustration only, into HK\$ using the exchange rate of US\$1.00 = HK\$7.80; and (ii) amounts denominated in RMB have been translated, for the purpose of illustration only, into US\$ using the exchange rate of US\$1.00 = RMB 6.66.

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, 29 November 2010