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iRegent Group Limited

(Incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

Further to the Company's announcement on 11 April 2002, the Company has **not** been advised by KGI International Holdings Limited as to whether or not it will make a pre-conditional possible voluntary conditional general offer for all the outstanding Securities of the Company.

At the request of the Company, trading in the Securities of the Company on the Stock Exchange was suspended with effect from 9:30 am on 26 April 2002 pending the release of this announcement. Application has been made for trading to resume at 9:30 am on **Tuesday, 30 April 2002**.

Shareholders and potential investors should be aware that such an offer may or may not be made. Shareholders and potential investors are advised to exercise caution when dealing in the Securities of the Company.

The board of directors (the "**Board**") of iRegent Group Limited (the "**Company**") notes the increase in the price of shares in the Company on 25 April 2002 and wishes to state that it is not aware of any reasons for such increase, save as disclosed below.

In the Company's announcement dated 11 April 2002 it was announced that KGI International Holdings Limited ("**KGI**") was considering making, directly or indirectly, a pre-conditional possible voluntary conditional general offer for all the outstanding shares, warrants and options ("**Securities**") of the Company. The Company has not been advised by KGI whether or not such an offer will be made. The Board again confirms that it has not been approached by KGI in relation to such a possible offer, however, KGI has met with Mr James Mellon and Mr Jamie Gibson, the directors of the Company, and the Company's legal advisers to discuss the possible offer. There is no assurance that an approach will be made to the Board regarding the possible offer, or if such a possible offer will proceed.

The Board wishes to emphasise that it has not been approached by KGI and the Board is not aware of any conclusive decision being made by KGI as to whether or not to make such an offer or to approach the Board with respect to such an offer.

Further announcements will be made by the Company when appropriate and in compliance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and The Hong Kong Code on Takeovers and Mergers.

At the request of the Company, trading in the Securities of the Company on the Stock Exchange was suspended with effect from 9:30 am on 26 April 2002 pending the release of this announcement. Application has been made for trading to resume at 9:30 am on **Tuesday, 30 April 2002**.

Shareholders and potential investors should be aware that an offer for all the outstanding Securities of the Company may or may not be made by KGI. Shareholders and potential investors are advised to exercise caution when dealing in the Securities of the Company.

The Board confirms that, save as disclosed above, it is not aware of any negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

On Behalf of the Board of
iRegent Group Limited

James Mellon
Chairman

Hong Kong, 29 April 2002

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, their opinions expressed in this announcement have been arrived at after due and careful consideration, and that there are no other facts not contained in this announcement the omission of which would make any of their statements in this announcement misleading.