



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

21 January 2011

ANNOUNCEMENT

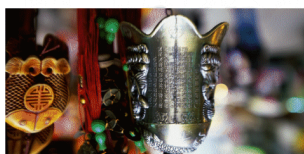
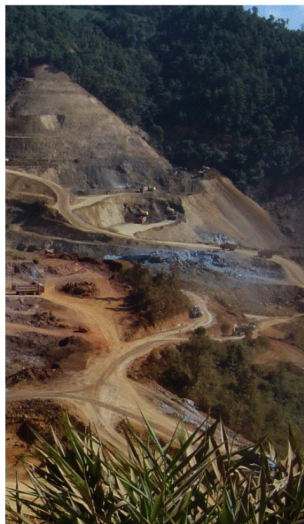
Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

VOLUNTARY CLARIFICATION STATEMENT

Regent Pacific Group Limited (the “**Company**”) refers to the announcement issued on 20 January 2011 (the “**Announcement**”) titled “Very Substantial Acquisition: Conditional all cash takeover offer for BC Iron Limited by way of a scheme of arrangement by Regent Pilbara Pty Limited (a wholly-owned subsidiary of Regent Pacific Group Limited)”, and the following statement contained therein:

“The BCI board of directors, including Mr. Glenn Baldwin who is the nominee for BCI’s largest shareholder Consolidated Minerals Pty Ltd, has unanimously recommended that, in the absence of a superior proposal, holders of BCI Shares vote in favour of the Scheme, subject to the independent expert reaching a positive conclusion, with such conclusion to be published in BCI’s Scheme booklet. Each BCI director has indicated that he intends to vote in favour of the Scheme in respect of any BCI Shares the director holds.”

The Company should like to clarify that Mr. Glenn Baldwin voted on this proposal but only in his capacity as a non-executive director of BCI. His recommendation is in no way representative of how Consolidated Minerals Pty Ltd may or may not vote at the Scheme Meeting. Mr. Baldwin does not own any BCI Shares.





Capitalised terms used in this announcement shall have the same meaning given to them in the Announcement.

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, 21 January 2011