



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

7 April 2011

ANNOUNCEMENT

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BC IRON GIVES NOTICE UNDER SCHEME IMPLEMENTATION AGREEMENT

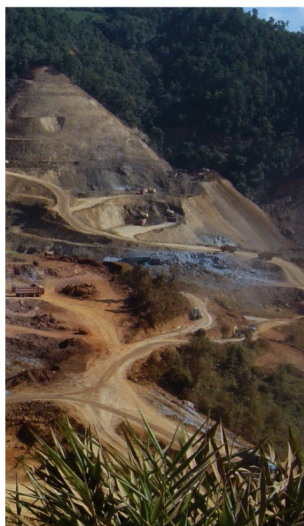
SUMMARY

BCI has given notice to the Company that it considers the finance condition to the Scheme to be incapable of satisfaction, and has reserved its rights to terminate the SIA if no acceptable outcome is reached by Thursday, 14 April 2011.

The Company continues to explore the possibility of the debt funding being reinstated. As of the date of this announcement, there is no certainty that this will be achieved.

Regent Pacific Group Limited (the “**Company**”) refers to the announcement issued today by BC Iron Limited (“**BCI**”) in respect of a notice given to the Company (also dated today) pursuant to the scheme implementation agreement dated 20 January 2011 between the Company and BCI (“**SIA**”), that it considers the finance condition under the SIA (“**Finance Condition**”) to be incapable of satisfaction (“**BCI Notice**”).

The BCI Notice provides that the Company must consult with BCI in good faith to determine whether the scheme of arrangement





("Scheme") can proceed. BCI has reserved its rights, including termination of the SIA, if no acceptable outcome is reached by Thursday, 14 April 2011.

The Company intends to continue to comply with the terms of the SIA.

The Company refers to its announcement issued on 6 April 2011, and confirms that it continues to explore the possibility of the debt funding being reinstated. As of the date of this announcement, there is no certainty that this will be achieved.

The Company will continue to advise shareholders of any material developments with respect to the discussions to reinstate the debt funding or the Scheme generally.

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, 7 April 2011