



iRegent Group Limited

(Incorporated in the Cayman Islands with limited liability)

Mr James Mellon resumes role as Chairman and Changes in directorate

Mr James Mellon has resumed the position of Chairman of the Board of iRegent with effect from 22 April 2001.

Mr David Paterson has resigned as a director and the Chairman of the Board of iRegent and Mr Anthony Baillieu has joined the Board of iRegent as an independent non-executive director, both with effect from 22 April 2001.

The board of directors (the "Board") of iRegent Group Limited ("iRegent" or the "Company" and collectively with its subsidiaries, the "Group") is pleased to announce that Mr James Mellon has as of 22 April 2001 resumed the position of Chairman of the Board of the Company. Mr Mellon stepped aside temporarily since December 2000 to deal with allegations in relation to Korean investments undertaken by the Group. These have now been answered and Mr David Paterson, who stood in for Mr Mellon during this period, has resigned as a director and the Chairman of the Board of the Company with effect from 22 April 2001. The Board wishes to express its thanks to Mr Paterson for his valuable contribution during this period. Mr Anthony Baillieu has joined the Board of the Company as an independent non-executive director with effect from 22 April 2001.

Mr James Mellon is one of the founders of iRegent, an asset management company based in Hong Kong.

iRegent is focusing on a strategy to grow its asset management business and to increase the value of its balance sheet investments. A fuller description of the Company's activities and growth prospects will be made at the time of its annual report, due in July 2001.

On Behalf of the Board of
iRegent Group Limited

Peter Everington
Director

Hong Kong, 27 April 2001