



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

4 February 2016

ANNOUNCEMENT

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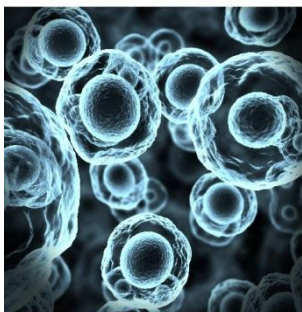
**RECOMMENDED OFFER FOR PLETHORA SOLUTIONS
HOLDINGS PLC (“PLETHORA”)
BY
REGENT PACIFIC GROUP LIMITED
(THE “COMPANY”)**

**(to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006)**

**PUBLICATION AND POSTING OF THE VERY
SUBSTANTIAL AND CONNECTED ACQUISITION
CIRCULAR AND THE SCHEME DOCUMENT AND
PLETHORA’S CURRENT TRADING UPDATE**

**Publication and posting of the Very Substantial and
Connected Acquisition Circular and Scheme Document**

On 15 December 2015, the Company (Hong Kong Stock Code: 0575) and Plethora (AIM:PLE) jointly announced in the United Kingdom a recommended offer, in accordance with rule 2.7 of the City Code on Takeovers and Mergers (the “Code”), made by the Company for all the issued and to be issued share capital of Plethora not already owned by it (the “Transaction”). As outlined in that announcement, the Transaction is





to be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”). Also on 15 December 2015, the Company announced the Transaction in Hong Kong, by way of its very substantial and connected acquisition announcement.

Accordingly, the Company announces that it is today posting to its Shareholders a very substantial and connected acquisition circular (the “**Circular**”) relating to the Transaction and that Plethora is today posting to the Plethora Shareholders a Scheme Document relating to the Transaction, in each case together with the associated forms of proxy. The Circular and the Scheme Document each sets out, amongst other things, the full terms and conditions of the Transaction, explanatory statements and letters, notice(s) of the required meeting(s), a timetable of principal events and details of the action to be taken by shareholders, in each case as relevant to the shareholders of that company.

As further detailed in the Circular and in the Scheme Document, to become Effective, the Scheme will require, amongst other things, the approval of the Company’s Shareholders at the Extraordinary General Meeting, the Scheme Shareholders at the Plethora Court Meeting and the passing of a Special Resolution at the Plethora General Meeting, and then the approval of the UK Court at the Scheme Court Hearing.

The Circular and the Scheme Document will, subject to certain restrictions, be available on the Company’s website (www.regentpac.com), while only the Scheme Document will be available, subject to certain restrictions, on Plethora’s website (www.plethorasolutions.co.uk).

Subject to approval at the relevant meetings, UK Court approval and the satisfaction or waiver of the other conditions set out in the Circular and Scheme Document, the Scheme is expected to become Effective on 9 March 2016.

The expected timetable of principal events is attached as an Appendix to this announcement.

Holders of Shares should carefully read the Circular in its entirety before making a decision with respect to the Transaction.

All references to time in this announcement are to Hong Kong time unless otherwise specified. Capitalised terms used but not defined in this announcement have the meanings set out in the Circular.

Plethora’s current trading update

In accordance with the Exchange Rules, the Circular includes financial information on the Plethora Group for the nine month period to 30 September 2015, prepared by the Plethora Directors and audited by the reporting accountant in accordance with Hong Kong Standards on Auditing. Shareholders should note, however, that paragraph 6.1 of Part I of the Scheme Document contains a more up to date summary of the current trading position of Plethora, while equivalent disclosure in respect of the current trading position of Plethora has also been made in the Circular.

As noted in paragraph 6.1 of the Scheme Document as well as in the Circular, at the close of business on 29 January 2016 (being the Latest Practicable Date) Plethora had drawn down two tranches of the £1



million (or approximately US\$ 1.42 million or HK\$11.05 million) loan facility negotiated with the Company (and noted in the recommended offer announcement published 15 December 2015) totalling £0.5 million (or approximately US\$ 0.71 million or HK\$5.52 million) and had a cash balance of approximately £0.38 million (or approximately US\$ 0.54 million or HK\$4.20 million) (with the amount remaining available under the loan facility being £0.5 million as at the same date).

Plethora has also given the following trading update:

“The Plethora Directors expect that the loan facility will be drawn down in full during March 2016 and that Plethora's cash resources will be exhausted by the end of the same month. In the event the Scheme does not become Effective, Plethora will require external funding whether by way of an equity issuance, which may be highly dilutive to existing shareholders, and/or loan funding that may be on punitive terms. Whilst there is no certainty that such funding will be available if the Scheme does not become Effective and consequently there may be material uncertainty as to whether Plethora could continue to trade as a going concern, there are reasonable grounds for believing that funding may be available.”

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Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3:30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3:30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3:30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Takeover Panel's Market Surveillance Unit on +44 (0)20 7638 0129.



Publication on Website

A copy of this announcement will be made available as soon as possible at www.regentpac.com. The content of the websites referred to in this announcement is not incorporated into and does not form part of this announcement.

Requesting hard copy documents

In accordance with Rule 30.2 of the Takeover Code, a person so entitled may request a copy of this announcement and any information incorporated into it by reference to another source in hard copy form. A person may also request that all future documents, announcements and information to be sent to that person in relation to the Transaction should be in hard copy form.

Note: Unless otherwise specified herein, (i) amounts denominated in £ have been translated, for the purpose of illustration only, into US\$ using the exchange rate of US\$1.00 = £0.7051; and (ii) amounts denominated in HK\$ have been translated, for the purpose of illustration only, into HK\$ using the exchange rate of HK\$1.00 = US\$0.1284, being the exchange rates displayed on Bloomberg as at 5:00 pm. (London time) on 29 January 2016, being the latest practicable date prior to the printing of the Circular.

By Order 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, 4 February 2016



APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Set out below is an indicative timetable of the Transaction. **The timetable is subject to change due to various factors, such as regulatory approvals, market conditions and commercial decisions. The Company will notify the Shareholders of any material change to the expected timetable as and when appropriate.**

4 November 2015	Publication of the Possible Offer Announcement
15 December 2015	Publication of the Firm Offer Announcement in the United Kingdom and the HK VSA Announcement in Hong Kong
4 February 2016	Despatch of the Circular (setting out further details of the Transaction) in Hong Kong and of the Scheme Document in United Kingdom
2 March 2016	Holding of the Extraordinary General Meeting in Hong Kong and the Plethora Court Meeting and the Plethora General Meeting in the United Kingdom
7 March 2016	Last day of dealings in, and for registration of transfers and disablement in CREST of, Plethora Shares
7 March 2016 (6:00 p.m., UK time)	Scheme Record Time
8 March 2016 (7:30 a.m., UK time)	Dealings in Plethora Shares suspended
8 March 2016	Hearing of the UK Court to sanction the Scheme
9 March 2016	Expected Effective Date of the Scheme
9 March 2016	Consideration Shares to be issued
10 March 2016* (9:00 a.m., Hong Kong time, 1:00 a.m., UK time)	Admission of the Consideration Shares to the Hong Kong Main Board and commencement of dealings in Consideration Shares on the Exchange
11 March 2016	Cancellation of admission to trading on AIM of, and cessation of dealings in, Plethora Shares



on or by 23 March 2016	Latest date of despatch of share certificates for the Consideration Shares
30 September 2016**	Long Stop Date, being the date by which the Scheme must be implemented

* *The dates and times above are indicative only and will depend, inter alia, on the date on which: (i) the conditions are either satisfied or waived (to the extent they are capable of being waived); (ii) the UK Court sanctions the Scheme; and (iii) the copy of the Scheme Court Order is delivered to the Registrar of Companies. If any of the expected dates or times change, the Company will give adequate notice of any change by issuing an announcement or announcements, as the case may require. Please also refer to the risk factor entitled "Potential delay in trading Consideration Shares" in the "Risk Factors" in the Circular in relation to the practical requirements and timing considerations before Scheme Shareholders can in practice begin trading Consideration Shares on the Exchange, which may be four weeks or longer following this date.*

** *This date may be extended to such date as the Company and Plethora may agree and, if required, the UK Takeover Panel and the UK Court may allow.*