



(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

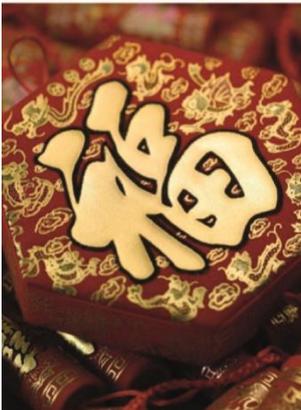
27 May 2019

ANNOUNCEMENT



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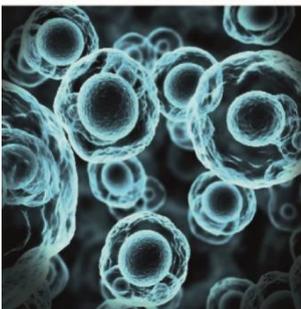
UPDATE ON SETTLEMENT OF AUSTRALIAN TAXATION DISPUTE



SUMMARY

This announcement is made by the Company in compliance with the disclosure requirements under Rule 13.09 of the HK Listing Rules and the Inside Information Provisions (as defined under the HK Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Further to the announcement made on 18 March 2019 in respect of the Settlement Agreement entered into on the same day between the Company and the Australian Taxation Office in respect of the Dispute, the Company has today entered into the Deed of Instruction and Release with the Australian Taxation Office, pursuant to which the Previously Charged Securities have now been released from security to permit their sale and apply the funds realised towards the Settlement Amount of AUD 9.5 million (or approximately USD 6.73 million or HKD 52.49 million).



In addition, the Company has entered into an Amendment Agreement with the Australian Taxation Office amending the Settlement Agreement to extend the due date for the payment of the Settlement Amount from 17 June 2019 to 1 August 2019. Such extension has been necessary due to the length of time required to agree the Deed of Instruction and Release.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Regent Pacific Group Limited (the “**Company**” and collectively with its subsidiaries, the “**Group**”) in compliance with the disclosure requirements under Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**HK Listing Rules**”) and the Inside Information Provisions (as defined under the HK Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning given to them in the Company's announcement dated 18 March 2019.

The directors (the “**Directors**” or the “**Board**”) of Regent Pacific Group Limited (the “**Company**”) refer to the announcement made on 18 March 2019 in respect of the settlement agreement entered into on the same day between the Company and the Australian Taxation Office in respect of the Dispute, pursuant to which the Company agreed to pay to the Australian Taxation Office an amount of AUD 9.5 million (or approximately USD 6.73 million or HKD 52.49 million) (the “**Settlement Amount**”) in full and final settlement of the Dispute, payable within 90 days of the date of the settlement agreement or by 17 June 2019 (the “**Settlement Agreement**”).

By way of an update, the Company is pleased to announce that it has today entered into a deed of instruction and release (the “**Deed of Instruction and Release**”) with the Australian Taxation Office, pursuant to which the Australian listed securities, investments of the Company, previously charged in favour of the Australian Taxation Office (consistently disclosed in the Company's annual and half yearly reports, the “**Previously Charged Securities**”) have now been released from security to permit their sale and apply the funds realised towards the Settlement Amount.

In addition, the Company has entered into an agreement with the Australian Taxation Office amending the Settlement Agreement (the “**Amendment Agreement**”) to extend the due date for the payment of the Settlement Amount from 17 June 2019 to 1 August 2019. Such extension has been necessary due to the length of time required to agree the Deed of Instruction and Release.

The Company will continue to keep its shareholders and potential investors updated on any material developments, should any arise.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

Note: Unless otherwise specified herein, (i) amounts dominated in AUD have been translated, for the purpose of illustration only, into USD using the exchange rate of AUD 1.00 = USD 0.7085; and (ii) amounts dominated in USD have been translated, for the purpose of illustration only, into HKD using the exchange rate of USD 1.00 = HKD 7.80.

On Behalf of the Board of
Regent Pacific Group Limited

Jamie Gibson
Director

Directors of the Company:

James Mellon (*Chairman*)*
Jamie Gibson (*Chief Executive Officer*)
David Comba#
Julie Oates#
Mark Searle#
Jayne Sutcliffe*

* *Non-Executive Directors*

Independent Non-Executive Directors

Hong Kong, 27 May 2019