



(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

6 March 2020

ANNOUNCEMENT

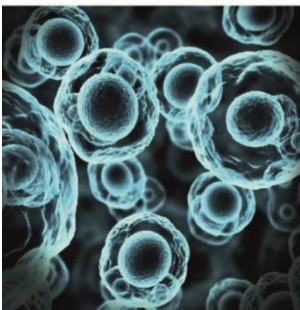


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UPDATE ON PROFIT WARNING



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).



The directors (the “**Directors**” or the “**Board**”) of the Company refer to the profit warning issued by the Company on 21 February 2020 (the “**February Profit Warning**”) and wish to update the shareholders of the Company and potential investors that based on the preliminary assessment of further information now available to the Board, they expect that the Group will record a loss attributable to the equity holders of the Company for the year ended 31 December 2019 of between US\$67 million (or approximately HK\$522.60 million) to US\$70 million (or approximately HK\$546 million), as against that of between US\$42 million (or approximately HK\$327.60 million) to US\$45 million (or approximately HK\$351 million) as referred to in the February Profit Warning.



The increase in the expected loss for the year ended 31 December 2019, as against that referred to in the February Profit Warning, is due to the preliminary estimated impairment loss on the fair value of an intangible asset, being Fortacin™, a non-cash item, of approximately US\$25 million (or approximately HK\$195 million), which has resulted from the independent review undertaken after the February Profit Warning.

The financial year concluded on 31 December 2019 and, consequently, the Company is still in the process of finalising the Group's final results, which it expects to announce by no later than 31 March 2020. The Company continues to closely monitor the developments in China and the potential effect of the novel coronavirus (COVID-19) epidemic ("**Epidemic**") on its business. The Directors, at this stage, do not anticipate that the recent outbreak of the Epidemic will impact its operations, as Fortacin™ is currently being manufactured in the United Kingdom and sold by Recordati S.p.A. in certain countries in the European Union. The Company is currently working with Wanbang Pharmaceutical Marketing and Distribution Co., Ltd. on the submission of its investigational new drug application with the National Medical Product Administration in China and does not foresee any impact to this process with the Epidemic. Further operational information will be contained in the Company's final results announcement. The Board will continue to monitor the development of the Epidemic and assess the potential risks and impact that it may have on the Group's operational and financial performance. The Company will make further announcement(s) as and when necessary. The information contained in this announcement is only an initial assessment by the Directors based on a preliminary review of the currently available and unaudited management accounts and is not based on any financial data or information that has been audited or reviewed by the Group's auditor. The Company will publish its audited final results for the year ended 31 December 2019 as soon as practicable, but not later than 31 March 2020.

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, the amounts dominated into US\$ have been translated, for the purpose of illustration only, into HK\$ using the exchange rate of US\$1.00 = HK\$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, 6 March 2020