

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 575)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes with effect from 15 August 2023:

1. Mrs Julie Oates has resigned as an INED, the chairperson and a member of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee.
2. Mr Ihsan Al Chalabi has been appointed as an INED.
3. Mr Adrian Wan Tsun Adrian Alan has been appointed as the chairperson of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Regent Pacific Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces the following changes with effect from 15 August 2023:

Resignation of Independent Non-executive Director

Mrs Julie Oates (“**Mrs Oates**”) has resigned as an Independent Non-executive Director (“**INED**”), the chairperson and a member of the audit committee of the Company (the “**Audit Committee**”), and a member of each of the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 15 August 2023 to devote more time to her other business commitments.

Mrs Oates has confirmed that she has no disagreement with the Board and that she is not aware of any matters that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with her resignation.

The Board would like to express its sincere gratitude to Mrs Oates for her dedication and invaluable contributions to the Board since her appointment as an INED in 2004 and offers its best wishes to her.

Appointment of Independent Non-executive Director

Mr Ihsan Al Chalabi (“**Mr Al Chalabi**”) has been appointed as an INED with effect from 15 August 2023. The biographical details of Mr Al Chalabi are as follows:

Mr Al Chalabi, aged 53, graduated from University of Hartford Business School in France and the United States with a master degree of business administration, specializing in finance and management, in July 1995, and from University of Southampton in England with a bachelor degree of engineering in aeronautics & astronautics in July 1991. Mr Al Chalabi has over 30 years of experience, working in engineering, management consulting and finance. From December 2008 to present, Mr Al Chalabi worked as a director in CASP-R Limited, a Hong Kong based independent advisory and consulting firm primarily serving the tech sector, especially fintech, SaaS, agtech, healthcare, and sustainability, which is beneficially owned by Mr Al Chalabi. From July 2005 to April 2008, Mr Al Chalabi worked as the regional operations and finance director in CBRE, a global corporate services company. From August 2001 to July 2005, Mr Al Chalabi worked as the principal consultant in Alfa-labs Limited, an Asia-based management consulting firm providing advisory services on strategy, benchmarking, financial modelling and programme management. From 1999 to 2001, Mr Al Chalabi worked at the Company in the role of director of strategy and business development responsible for overseeing the Company’s portfolio of technology investments and as tasked with establishing relationships with fund management companies in Mainland China and exploring collaborative opportunities.

Mr Al Chalabi has entered into a letter of appointment with the Company for an initial term of one year commencing from 15 August 2023, which is automatically renewed for successive periods of one year unless terminated by 30 calendar days’ notice by either party in accordance with the terms of the letter of appointment. He will be subject to retirement by rotation at the first annual general meeting of the Company after his appointment, at which time he will be eligible for re-election in accordance with article 86(3) of the Company’s Articles of Association (the “**Articles**”). Thereafter, Mr Al Chalabi will be subject to retirement by rotation and eligible for re-election at the annual general meetings of the Company at least every three years in accordance with article 87 of the Articles and Code Provision B.2.2 of the Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Mr Al Chalabi is entitled to an annual remuneration of US\$28,000 for acting as an INED, which is recommended by the Remuneration Committee and determined by the Board with reference to, amongst others, his qualification, experience and responsibilities to the Company and the prevailing market situation, and is subject to review by the Board and the Remuneration Committee from time to time.

Mr Al Chalabi holds 15,750 shares of the Company, representing approximately 0.007% of the total issued shares of the Company.

Save as disclosed above, as at the date of this announcement, Mr Al Chalabi (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other positions with the Company and any of its subsidiaries; and (iv) did not hold any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement.

Mr Al Chalabi has confirmed that he has met the independence requirement as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, Mr Al Chalabi confirmed that in connection with his appointment there are no matters which required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr Al Chalabi for joining the Board.

Change in Composition of Board Committees

Following the resignation of Mrs Oates as a Director with effect from 15 August 2023:

Mrs Oates has ceased to be the chairperson and a member of the Audit Committee, a member of each of the Nomination Committee and the Remuneration Committee; and

Mr Adrian Wan Tsun Adrian Alan has been appointed as the chairperson of the Audit Committee, a member of each of the Nomination Committee and the Remuneration Committee.

By Order of the Board
Regent Pacific Group Limited
Jamie Gibson
Executive Director

Hong Kong, 15 August 2023

As at the date of this announcement, the Board comprises six Directors:

Executive Director:

Jamie Gibson (*Chief Executive Officer*)

Non-Executive Directors:

James Mellon (*Chairman*)

Jayne Sutcliffe

Independent Non-Executive Directors:

Mark Searle

Adrian Chan

Ihsan Al Chalabi