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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 575)

Connected transaction

Loan capitalisation involving issue of new shares under specific mandate

The Board is pleased to announce that on 7 April 2025 (after the Stock Exchange trading hours), the Company (as issuer) and Galloway (as subscriber) entered into the Debt Settlement Agreement, pursuant to which the parties conditionally agreed that the Subscriber shall subscribe for, and the Company shall allot and issue, a total of 63,377,163 Capitalisation Shares at the Capitalisation Price of HK\$0.485 per Capitalisation Share. The aggregate Capitalisation Price of all Capitalisation Shares payable by the Subscriber shall be satisfied by capitalising and setting off against the Loan and the Accrued Interest, amounting to US\$3,956,484 (approximately HK\$30,737,924.20), upon Completion.

The Capitalisation Shares represent (i) approximately 27.74% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 21.72% of the total number of issued Shares as enlarged by the allotment and issue of the Capitalisation Shares immediately after Completion, assuming that there will be no changes in the total number of issued Shares between the date of this announcement and the allotment and issue of the Capitalisation Shares.

Completion of the Debt Settlement Agreement is conditional upon, among other things, the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Capitalisation Shares. The Capitalisation Shares to be allotted and issued to the Subscriber will be allotted and issued under the Specific Mandate to be obtained at the EGM.

Listing Rules implications

As at the date of this announcement, the Subscriber beneficially owned 86,193,787 Shares, representing approximately 37.73% of the issued share capital of the Company. The Subscriber was indirectly wholly owned by Mr Mellon, the chairman of the Board, and a non-executive Director and held 40,380,607 Shares as a beneficial owner and beneficially owned 2,579,190 Shares and 86,193,787 Shares, via Indigo and Galloway respectively, which were corporations wholly owned by Mr Mellon, representing in aggregate approximately 56.54% of the issued share capital of the Company.

Therefore, the Subscriber is the controlling shareholder and a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Debt Settlement Agreement and the transactions contemplated therein (including the allotment and issue of the Capitalisation Shares under the Specific Mandate) constitute a connected transaction of the Company, and is therefore subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr Mellon, being the chairman of the Board and a non-executive Director, and Jayne Sutcliffe who is regarded as a concert party of Mr Mellon, are considered to have a material interest in the transactions contemplated under the Debt Settlement Agreement. Therefore, Mr Mellon and Jayne Sutcliffe had abstained from voting on the Board resolutions approving the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate). Save as disclosed above, no other Directors were considered to have a material interest in the Debt Settlement Agreement and the transactions contemplated therein or is otherwise required to abstain from voting on the Board resolutions in relation to the aforesaid matters.

Establishment of the independent board committee and appointment of independent financial adviser

The Independent Board Committee comprising all the independent non-executive Directors has been established to give a recommendation to the Independent Shareholders as to whether the terms of the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate) are fair and reasonable, whether the connected transaction is on normal commercial terms or better and in the ordinary and usual course of business of the Group, whether the connected transaction is in the interests of the Company and its Shareholders as a whole, and how to vote at the EGM. Maxa Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

EGM

The EGM will be convened and held for the purpose of considering and, if thought fit, approving the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate). The Subscriber and its associates shall abstain from voting on the resolution to approve the Debt Settlement Agreement and the transactions contemplated thereunder at the EGM (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate).

Other than the Subscriber and its associates, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no other Shareholder has a material interest in the Debt Settlement Agreement and the transactions contemplated therein (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate) or is otherwise required to abstain from voting on the resolution in relation to the aforesaid matters at the EGM.

General

A circular containing, among other things, (i) further details of the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate); (ii) recommendation of the Independent Board Committee to the Independent Shareholders in respect of the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate); (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate); (iv) a notice to convene the EGM; and (v) other information as required under the Listing Rules, will be sent to the Shareholders as soon as practicable in accordance with the Listing Rules. As additional time is required to prepare the information to be included in the circular containing, among other things, further details of the Debt Settlement Agreement, the recommendation letter from the Independent Financial Adviser and other information required under the Listing Rules, it is expected that the circular will be despatched to the Shareholders on or before 3 June 2025.

Application for listing of the capitalisation shares

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Capitalisation Shares.

Completion of the Loan Capitalisation is subject to the satisfaction or waiver (as the case may be) of the conditions precedent in the Debt Settlement Agreement, and therefore the Loan Capitalisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

The Board is pleased to announce that on 7 April 2025 (after the Stock Exchange trading hours), the Company (as issuer) and Galloway (as subscriber) entered into the Debt Settlement Agreement, pursuant to which the parties conditionally agreed that the Subscriber shall subscribe for, and the Company shall allot and issue, a total of 63,377,163 Capitalisation Shares at the Capitalisation Price of HK\$0.485 per Capitalisation Share. The aggregate Capitalisation Price of all Capitalisation Shares payable by the Subscriber shall be satisfied by capitalising and setting off against the Loan and the Accrued Interest, amounting to US\$3,956,484 (approximately HK\$30,737,924.20), upon Completion.

The Loan was provided by the Subscriber to the Group for the purpose of financing its general working capital requirements. As at the date of this announcement, the Loan represented the aggregate outstanding principal amount of US\$3,810,000 (approximately HK\$29,599,890) and the Accrued Interest was US\$146,484 (approximately HK\$1,138,034.20). The Loan is unsecured and bears interest at the rates ranging from 8% to 12% per annum.

THE DEBT SETTLEMENT AGREEMENT

The principal terms of the Debt Settlement Agreement are as follows:

Date: 7 April 2025 (after the Stock Exchange trading hours)
Parties: (1) the Company (as the issuer); and
(2) Galloway (as the Subscriber).

Number of Capitalisation Shares

The Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, a total of 63,377,163 Capitalisation Shares at the Capitalisation Price of HK\$0.485 per Capitalisation Share. The aggregate Capitalisation Price payable by the Subscriber under the Debt Settlement Agreement shall be satisfied by capitalising and setting off against the Loan and the Accrued Interest, amounting to US\$3,956,484 (approximately HK\$30,737,924.20) upon Completion.

The Capitalisation Shares represent (i) approximately 27.74% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 21.72% of the total number of issued Shares as enlarged by the allotment and issue of the Capitalisation Shares, assuming that there will be no changes in the total number of issued Shares between the date of this announcement and the allotment and issue of the Capitalisation Shares.

The aggregate nominal value of the Capitalisation Shares (with a par value of US\$ 0.001 each) is US\$63,377.16.

The Capitalisation Shares to be allotted and issued to the Subscriber will be allotted and issued under the Specific Mandate to be obtained at the EGM.

Capitalisation Price

The Capitalisation Price of HK\$0.485 per Capitalisation Share:

- a) equals the closing price of HK\$0.485 per Share as quoted on the Stock Exchange on 7 April 2025, being the date of the Debt Settlement Agreement;
- b) represents a premium of approximately 16.00% to the average closing price per Share of HK\$0.419 as quoted on the Stock Exchange for the last five consecutive

- trading days immediately preceding the date of the Debt Settlement Agreement;
and
- c) represents a premium of approximately 13.00% to the average closing price per Share of HK\$0.431 as quoted on the Stock Exchange for the last ten consecutive trading days immediately preceding the date of the Debt Settlement Agreement.

The Capitalisation Price was arrived at on an arm's length basis between the Company and the Subscriber after taking into account (i) the total outstanding amount under the Loan; (ii) the recent trading performance of the Shares; (iii) the recent market condition, which suggests that it would be difficult for the Company to pursue either sizeable equity financing alternatives in the stock market or bank financing; and (iv) the current financial position and the business prospect of the Group. The Directors (other than the independent non-executive Directors, who shall provide their views after considering the advice from the Independent Financial Adviser) consider that the Capitalisation Price and the terms of the Debt Settlement Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The amount of the total Capitalisation Price shall be satisfied by way of capitalising and setting off against the Loan and the Accrued Interest, amounting to US\$3,956,484 (approximately HK\$30,737,924.20). In addition, the Group will use its internal resources to settle the professional fees and all related expenses (expected to be approximately HK\$370,000) which may be borne by the Company in connection with the Loan Capitalisation.

Conditions Precedent

Completion of the Debt Settlement Agreement is conditional upon the fulfilment of the following conditions:

- a) the Board having passed and approved the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate);
- b) the Independent Shareholders having approved and passed at the EGM, of the necessary resolution to approve the Debt Settlement Agreement and the transactions contemplated thereunder (including but not limited the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate);
- c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Capitalisation Shares and such approval and permission having not subsequently been revoked or withdrawn prior to the commencement of dealings in the Capitalisation Shares on the Stock Exchange;
- d) the representations and warranties given by the parties under the Debt Settlement Agreement being true and accurate and not misleading when made and remaining true and accurate and not misleading until the Completion Date; and
- e) all necessary consents and approvals required to be obtained on the part of the Company in respect of Debt Settlement Agreement and the transactions contemplated thereunder having been obtained.

Save for condition (d) above which can be waived by the Subscriber by notice in writing to the Company, none of the above conditions may be waived by the Company or the Subscriber. If any of the conditions set out above is not fulfilled or waived (as the case may be) on or before the Long Stop Date, the Debt Settlement Agreement shall terminate and neither of the parties shall have any claim against the other for costs,

damages, compensation or otherwise save for any antecedent breach of such Debt Settlement Agreement.

Completion

Completion shall take place on or before the tenth (10th) Business Day following the day upon which the conditions precedent have been satisfied or waived (as the case may be), or such later date as may be agreed between the Company and the Subscriber in writing.

Ranking of the Capitalisation Shares

The Capitalisation Shares when allotted and issued, shall rank *pari passu* in all respects among themselves free from all liens, charges, guarantee, adverse interests and adverse claims, and with the Shares in issue on the date of allotment and issue of the Capitalisation Shares including all dividends declared or payable or distribution made or proposed on or after the Completion Date.

EFFECT OF THE LOAN CAPITALISATION ON SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion and the allotment and issue of the Capitalisation Shares as contemplated under the Loan Capitalisation (assuming there are no other changes to the issued share capital of the Company between the date of this announcement and the Completion Date save for the allotment and issue of the Capitalisation Shares):

Name of Shareholders	As at the date of this announcement		Immediately after the allotment and issue of the Capitalisation Shares	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Mr Mellon	40,380,607	17.68%	40,380,607	13.84%
Galloway ^(Note 1)	86,193,787	37.73%	149,570,950	51.26%
Indigo ^(Note 1)	2,579,190	1.13%	2,579,190	0.88%
Mr Mellon's parents	21,500	0.01%	21,500	0.01%
Jamie Gibson ^(Note 2)	6,939,674	3.04%	6,939,674	2.38%
Jayne Sutcliffe ^(Notes 2 and 3)	85,802	0.04%	85,802	0.03%
Mark Searle	218,754	0.10%	218,754	0.07%
Ihsan Al Chalabi	15,750	0.01%	15,750	0.01%
Anderson	140,000	0.06%	140,000	0.05%
Whamond ^(Note 4)				
Public Shareholders	91,863,555	40.20%	91,863,555	31.47%
Total	228,438,619	100.00%	291,815,782	100.00%

Notes:

- Both Galloway and Indigo are wholly owned by Mr Mellon.
- Mr Mellon, Jamie Gibson, Jayne Sutcliffe, Mark Searle and Ihsan Al Chalabi are Directors.

3. Jayne Sutcliffe is a non-executive Director. She is also regarded as acting in concert with Mr Mellon for the purpose of the Takeovers Code.
4. Anderson Whamond is a former Director. He is also regarded as acting in concert with Mr Mellon for the purpose of the Takeovers Code.
5. The percentage figures have been subject to rounding. Any discrepancies between actual and total amounts listed therein are due to rounding adjustments.

EQUITY FUND RAISING OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company had not conducted any equity fundraising activities in the past twelve months immediately preceding the date of this announcement.

INFORMATION ON THE COMPANY AND THE SUBSCRIBER

The Company and the Group

The Company is an exempted company incorporated under the laws of the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange and are also traded on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange. The Group is a diversified investment group based in Hong Kong currently holding various corporate and strategic investments focusing on the healthcare, wellness and life sciences sectors.

The Subscriber

As at the date of this announcement, the Subscriber beneficially owned 86,193,787 Shares, representing approximately 37.73% of the issued share capital of the Company, and was therefore a controlling shareholder of the Company. The Subscriber was indirectly wholly owned by Mr Mellon, the chairman of the Board and a non-executive Director and held 40,380,607 Shares as a beneficial owner and beneficially owned 2,579,190 Shares and 86,193,787 Shares, via Indigo and Galloway respectively, which were corporations wholly owned by Mr Mellon, representing in aggregate approximately 56.54% of the issued share capital of the Company. Therefore, the Subscriber is a connected person of the Company under Chapter 14A of the Listing Rules.

REASONS FOR AND BENEFITS OF THE LOAN CAPITALISATION

Given the Group's current financial position, the Group is not in a position to repay the amount due to the Subscriber without tightening its existing financial resources. The Loan Capitalisation enables the Group to settle its existing liabilities without utilising the existing financial resources and can avoid cash outflows.

The Directors have considered alternative means for raising funds to settle the Loan, such as bank borrowings, share placement or rights issue. However, having taken into account that:

- a) debt financing and bank borrowing will inevitably increase the indebtedness of the Group and lenders generally require a pledge of assets from the borrower;
- b) other equity financing such as placing of new shares and rights issue usually requires an attractive discount to the prevailing market price of the Shares and is relatively more time consuming and less cost effective as compared to the Loan Capitalisation;

- c) the Loan Capitalisation will reduce the indebtedness of the Group without cash outflows;
- d) the Capitalisation Price equals the prevailing market price of the Shares as at the date of the Debt Settlement Agreement; and
- e) the Loan Capitalisation demonstrates the support and solid confidence given by the Subscriber and its ultimate beneficial owner (Mr Mellon) towards the long-term development of the Group,

the Directors consider that the Loan Capitalisation is a more desirable option for the Group to settle the Loan.

Although the allotment and issue of the Capitalisation Shares will have a dilution effect to the existing Independent Shareholders, having considered (i) the Loan Capitalisation can alleviate the repayment pressure of the Group and the Capitalisation Price equals the prevailing market price of the Shares as at the date of the Debt Settlement Agreement; and (ii) the Capitalisation Shares, when allotted and issued, will be recognised entirely as equity of the Company which in turn will (a) enlarge the capital base from 228,438,619 issued Shares to 291,815,782 issued Shares; and (b) reduce the net liability position of Company as the Loan and the Accrued Interest, amounting to approximately US\$3.95 million (approximately HK\$30.69 million), will be settled upon Completion, the Directors are of the view that the dilution effect arising from the allotment and issue of the Capitalisation Shares is justifiable in this regard.

In view of the above, the Directors (other than the independent non-executive Directors, who shall provide their views after considering the advice from the Independent Financial Adviser) consider that the terms of the Debt Settlement Agreement are fair and reasonable, and the Loan Capitalisation is in the interest of the Company and the Shareholders as a whole.

SPECIFIC MANDATE

The Capitalisation Shares will be allotted and issued pursuant to the Specific Mandate proposed to be sought from the Independent Shareholders at the EGM.

USE OF PROCEEDS

As the aggregate Capitalisation Price payable by the Subscriber under the Debt Settlement Agreement shall be satisfied by capitalising and setting off against the Loan and the Accrued Interest, amounting to US\$3,956,484 (approximately HK\$30,737,924.20), upon Completion, there will be no remaining net proceeds from the allotment and issue of the Capitalisation Shares available to be utilised by the Company.

APPLICATION FOR LISTING

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Capitalisation Shares.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Subscriber beneficially owned 86,193,787 Shares, representing approximately 37.73% of the issued share capital of the Company. The Subscriber was indirectly wholly owned by Mr Mellon, the chairman of the Board and a non-executive Director and held 40,380,607 Shares as a beneficial owner and beneficially owned 2,579,190 Shares and 86,193,787 Shares, via Indigo

and Galloway respectively, which were corporations wholly owned by Mr Mellon, representing in aggregate approximately 56.54% of the issued share capital of the Company.

Therefore, the Subscriber is the controlling shareholder and a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Debt Settlement Agreement and the transactions contemplated therein (including the allotment and issue of the Capitalisation Shares under the Specific Mandate) constitute a connected transaction of the Company, and is therefore subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr Mellon, being the chairman of the Board and a non-executive Director, and Jayne Sutcliffe who is regarded as a concert party of Mr Mellon, are considered to have a material interest in the transactions contemplated under the Debt Settlement Agreement. Therefore, Mr Mellon and Jayne Sutcliffe had abstained from voting on the Board resolutions approving the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate). Save as disclosed above, no other Directors were considered to have a material interest in the Debt Settlement Agreement and the transactions contemplated therein or is otherwise required to abstain from voting on the Board resolutions in relation to the aforesaid matters.

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee comprising all the independent non-executive Directors has been established to give a recommendation to the Independent Shareholders as to whether the terms of the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate) are fair and reasonable, whether the connected transaction is on normal commercial terms or better and in the ordinary and usual course of business of the Group, whether the connected transaction is in the interests of the Company and its Shareholders as a whole, and how to vote at the EGM. Maxa Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

EGM

The EGM will be convened and held for the purpose of considering and, if thought fit, approving the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate). The Subscriber and its associates shall abstain from voting on the resolution to approve the Debt Settlement Agreement and the transactions contemplated thereunder at the EGM (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate).

Other than the Subscriber and its associates, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no other Shareholder has a material interest in the Debt Settlement Agreement and the transactions contemplated therein (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate) or is otherwise required to abstain from voting on the resolution in relation to the aforesaid matters at the EGM.

GENERAL

A circular containing, among other things, (i) further details of the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate); (ii) recommendation of the Independent Board Committee to the Independent Shareholders in respect of the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate); (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate); (iv) a notice to convene the EGM; and (v) other information as required under the Listing Rules, will be sent to the Shareholders as soon as practicable in accordance with the Listing Rules. As additional time is required to prepare the information to be included in the circular containing, among other things, further details of the Debt Settlement Agreement, the recommendation letter from the Independent Financial Adviser and other information required under the Listing Rules, it is expected that the circular will be despatched to the Shareholders on or before 3 June 2025.

Completion of the Loan Capitalisation is subject to the satisfaction or waiver (as the case may be) of the conditions precedent in the Debt Settlement Agreement, and therefore the Loan Capitalisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

"Accrued Interest"	the total outstanding interest accrued on the Loan, being US\$146,484 (approximately HK\$1,138,034.20), as at the date of the Debt Settlement Agreement
"associate"	has the meaning as ascribed to it in the Listing Rules
"Board"	board of Directors
"Business Day"	any day on which the Stock Exchange is open for business of dealings in securities in Hong Kong
"Capitalisation Price"	HK\$0.485 per Capitalisation Share
"Capitalisation Shares"	63,377,163 Shares to be allotted and issued to the Subscriber by the Company at the Capitalisation Price pursuant to the Debt Settlement Agreement, each a Capitalisation Share

"Company"	Regent Pacific Group Limited (stock code: 575), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange and are also traded on the open market (Freiverkehr) of the Frankfurt Stock Exchange
"Completion"	completion of the Loan Capitalisation pursuant to the terms and conditions of the Debt Settlement Agreement
"Completion Date"	the date of Completion
"connected person"	has the meaning as ascribed to it in the Listing Rules
"controlling shareholder"	has the meaning as ascribed to it in the Listing Rules
"Debt Settlement Agreement"	the conditional agreement dated 7 April 2025 entered into between the Subscriber and the Company in relation to the Loan Capitalisation
"Directors"	directors of the Company
"EGM"	the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve the Debt Settlement Agreement and the transactions contemplated thereunder (including the issue of the Capitalisation Shares to the Subscriber under the Specific Mandate)
"Facility"	the facility letter dated 20 March 2025 entered into between the Subscriber and the Company on 20 March 2025, in which the Subscriber has agreed to provide financial support to the Company of an amount up to US\$5 million (approximately HK\$38,845,000) for the Company to meet its liabilities as they fall due and carry on its business without a significant curtailment of operations for at least the next twelve (12) months from date of the facility letter. As at the date of the Debt Settlement Agreement, the Subscriber has advanced US\$810,000 (approximately HK\$6,292,890) under the Facility to the Company, excluding any accrued interest thereon
"Galloway" or "Subscriber"	Galloway Limited, a private limited liability company which is indirectly wholly owned by Mr Mellon
"Group"	the Company and its subsidiaries
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	an independent committee of the Board comprising all the independent non-executive Directors

"Independent Financial Adviser"	Maxa Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Debt Settlement Agreement and the transactions contemplated thereunder
"Independent Shareholder(s)"	Shareholder(s) other than those who are required under the Listing Rules to abstain from voting on the resolution(s) to be proposed at the EGM
"Indigo"	Indigo Securities Limited, a private limited liability company which is indirectly wholly owned by Mr Mellon
"Listing Committee"	has the meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Loan"	the unsecured loans under the Shareholder's Loans and the Facility in the aggregate outstanding principal amount of US\$3,810,000 (approximately HK\$29,599,890), due from the Group to the Subscriber, as at the date of the Debt Settlement Agreement
"Loan Capitalisation"	conversion of the Loan and the Accrued Interest into the share capital of the Company by applying such the Loan and the Accrued Interest in payment of the subscription amount credited as fully paid to the Subscriber under the Debt Settlement Agreement
"Long Stop Date"	the date upon the expiry of six (6) months from the date of the Debt Settlement Agreement, or such other date as the parties may agree in writing
"Mr Mellon"	Mr James Mellon, a substantial shareholder of the Company who is also a non-executive Director and chairman of the Board
"PRC"	the People's Republic of China
"Shareholder's Loans"	the loan agreements under which the Subscriber provides financing to the Company, consisting of: (i) a loan agreement dated 27 March 2024, for an amount up to US\$2,000,000 (approximately HK\$15,538,000); and (ii) a loan agreement dated 19 November 2024, for an amount up to US\$1,000,000 (approximately HK\$7,769,000), exclusive of any accrued interest. As at the date of the Debt Settlement Agreement, the Subscriber has advanced US\$3,000,000 (approximately HK\$23,307,000) under the Shareholder's Loans to the Company, excluding any accrued interest thereon

"Shareholders"	holders of the Shares
"Shares"	ordinary shares, with voting rights, of US\$0.001 each in the capital of the Company, which are listed on the Main Board of the Stock Exchange and are also traded on the open market (Freiverkehr) of the Frankfurt Stock Exchange
"Specific Mandate"	the specific mandate to be sought from the Independent Shareholders at the EGM and to be granted to the Board for the allotment and issue of the Capitalisation Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"US"	the United States of America
"US\$"	US dollars, the lawful currency in the US
"%"	per cent.

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\$7.769.

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

Hong Kong, 7 April 2025

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