



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

28 April 2008

ANNOUNCEMENT

CLARIFICATION

Regent Pacific Group Limited (the “**Company**”) refers to the announcement issued on 12 February 2008 (the “**Announcement**”) titled “Changes in directorate” with respect to, inter alia, the appointment of Stephen Dattels as the Non-Executive Co-Chairman of the Board of Directors of the Company. In the Announcement, it was stated that save for disclosed therein, none of the newly-appointed Directors has to disclose any issues under Rule 13.51(2)(h) to 2(v) of The Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**HK Stock Exchange**”).

Mr Dattels would like to provide supplemental information under Rule 13.51(2)(l) of the Listing Rules in respect of his ex-directorship in Werner Dahnz Company Limited (“**WDC**”).

Mr Dattels resigned as a director of WDC in November 1988, which was an Ontario company engaged in the metal fabrication business located in Toronto, Ontario, Canada. WDC went into liquidation in August 1989. In this connection, Mr Dattels advised the Company and the HK Stock Exchange that:





- a. Mr and/or Mrs Stephen Dattels were shareholders of WDC at two separate times in 1987 and 1988.
- b. Mr Dattels was an independent director of WDC from May 1987 until mid-December 1988. He was also an officer (Executive Vice-President) of WDC from February 1988 until mid-December 1988.
- c. During 1987 and 1988 while engaged with WDC, Mr Dattels realized that WDC was underfunded and tried to get Management to raise capital by issuing equity. He had a major dispute with WDC's CEO Phil Turk, who wanted to avoid dilution. As a result of this dispute, Mr Dattels severed all his ties with WDC in November-December 1988. Subsequently, the first loans to WDC by National Bank of Canada were made in January 1989. Approximately 10 months later, in August 1989, WDC was put into liquidation by the National Bank of Canada.

National Bank of Canada commenced a lawsuit against former directors (including Stephen Dattels) of WDC, and others, in Toronto, Ontario, Canada. The lawsuit commenced in April 1990 with respect to loans made by National Bank of Canada to WDC and related companies beginning in January 1989, that the bank could not fully recover after WDC became bankrupt in August 1989. Mr Dattels retained separate counsel to defend the lawsuit on his behalf. He had ceased to be a director in December 1988, before the loan agreements were entered into and before any monies were advanced to WDC. National Bank of Canada agreed to abandon this lawsuit against Mr Dattels before it went to trial. No wrong-doing or responsibility was admitted by Mr Dattels nor found against him by any Court of competent jurisdiction. The Court issued an Order entirely dismissing the lawsuit against Mr Dattels. Mr Dattels was not a director of WDC at the time the first loan was advanced, at the time WDC became bankrupt, or at the time the lawsuit was commenced. Mr Dattels played no role in the events leading to the liquidation of WDC.

- d. Mr Dattels was never liable for any of the liabilities of WDC and there were no allegations of fraud or other impropriety on the part of Mr Dattels during the course of the liquidation. He has no knowledge of whether there was any allegation of fraud or other impropriety on the part of WDC during the course of the liquidation.



- e. The amounts involved and the outcome or current position of the proceeding are unknown to Mr Dattels.

In light of the above matter, the Board of Directors of the Company considers that Mr Dattels has the character, experience and integrity and is able to demonstrate a standard of competence commensurate with his position as a non executive director of the Company under Rule 3.09 of the Listing Rules.

On Behalf 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*)

Stephen Bywater*

Clara Cheung

David Comba[#]

Julie Oates[#]

Mark Searle[#]

John Stalker*

Jayne Sutcliffe*

Wu Yuan[#]

* *Non-Executive Directors*

[#] *Independent Non-Executive Directors*

Hong Kong, 28 April 2008