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REGENT PACIFIC GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0575)

COMPLETION OF SHARE SALE OPTION AGREEMENT DATED 13 JULY 2005 RELATING TO BRIDGE SECURITIES CO., LTD

Further to the announcement and the circular issued by the Company on 13 July 2005 and 25 July 2005 respectively, the Directors are pleased to announce that the Share Sale Option Agreement was completed on 30 September 2005. Accordingly, the closing payment in aggregate of KRW 34.13 billion (US\$33.76 million or HK\$263.33 million) in cash, net of the Korean securities transaction tax, was received by the Sellers from the Purchaser on 30 September 2005. Amounts received by the respective Sellers are set out in details in this announcement.

Shareholders and potential shareholders are advised to exercise extreme caution when dealing in the shares of the Company. Further, shareholders and potential shareholders should note that the amounts expressed in this announcement and the announcements and circular referred to herein relating to the potential distributions to be made by the Company are merely indicative and not definitive. Your Directors will consider the amount of the distribution(s) that the Company will make to all shareholders nearer the time the proceeds are paid to BIH shareholders and an appropriate announcement will be made to shareholders in the usual manner. The Directors understand from the BIH directors that they hope that BIH will make the distributions by 31 October 2005.

This announcement is made pursuant to Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The directors (the “**Directors**” or the “**Board**”) of Regent Pacific Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refer to the announcement issued by the Company on 13 July 2005 with respect to a share sale option agreement dated 13 July 2005 (the “**Share Sale Option Agreement**”) entered into among (i) KoreaOnline (Labuan) Limited, RPG (L) Ltd and SWKOL (Labuan) Limited (the “**BIH Subsidiaries**”, each being a wholly-owned subsidiary of Bridge Investment Holding Limited (“**BIH**”, a 40.2% owned associate of the Company)), RPCA (L) Limited (“**RPCA**”, a wholly-owned subsidiary of the Company) and the State of Wisconsin Investment Board (collectively the “**Sellers**”); (ii) BIH; and (iii) Golden Bridge Co., Ltd (the “**Purchaser**”). Pursuant to the Share Sale Option Agreement, the Sellers agreed to sell to the Purchaser the 62,341,329 shares in Bridge Securities Co., Ltd (“**Bridge**”) then held by the Sellers (such shares would

be reduced by 41.2231177%, representing the number of shares purchased by Bridge pursuant to the mandatory capital reduction (the “**Mandatory Capital Reduction**”), which was completed on 20 September 2005 as announced by the Company on 21 September 2005).

The Mandatory Capital Reduction and the Share Sale Option Agreement, in aggregate, constitute a discloseable transaction of the Company under Rule 14.06 of the Listing Rules. A circular containing, inter alia, details of the Mandatory Capital Reduction and the Share Sale Option Agreement was despatched to all shareholders of the Company on 25 July 2005.

An initial consideration of KRW 3.81 billion (US\$3.77 million or HK\$29.41 million) in cash was paid by the Purchaser to the Sellers on 29 June 2005.

The Directors are pleased to announce that the Share Sale Option Agreement was completed on 30 September 2005. Accordingly, the closing payment in aggregate of KRW 34.13 billion (US\$33.76 million or HK\$263.33 million) in cash, net of the Korean securities transaction tax, was received by the Sellers from the Purchaser on 30 September 2005. The Purchaser will be responsible for withholding any and all Korean taxes payable and for the payment of such tax liability to the Korean relevant tax authority.

The BIH Subsidiaries therefore received in aggregate KRW 30.55 billion (US\$30.22 million or HK\$235.72 million), and RPCA received KRW 0.18 billion (US\$0.18 million or HK\$1.40 million) on 30 September 2005. The Directors understand that it is the intention of the BIH directors to distribute the net proceeds received from the Mandatory Capital Reduction and the Share Sale Option Agreement to BIH shareholders, after making provision for sufficient working capital, including payment of all trade creditors and outstanding Korean withholding taxes and interests accrued on the late payment of such withholding taxes amounting in aggregate to US\$12.90 million (HK\$100.62 million). On that premise, the Directors expect the Company to receive net proceeds of approximately US\$6.96 million (HK\$54.29 million) from BIH in respect of the Share Sale Option Agreement. It is the intention of your Directors that the Company will distribute 90% of the net proceeds received from BIH, subject to the Group retaining sufficient working capital for the next 24 months. Your Directors will consider the amount of the distribution that the Company will make to all shareholders nearer the time the proceeds are paid to BIH shareholders and an appropriate announcement will be made to shareholders in the usual manner.

Shareholders and potential shareholders are advised to exercise extreme caution when dealing in the shares of the Company. Further, shareholders and potential shareholders should note that the amounts expressed in this announcement and the announcements and circular referred to herein relating to the potential distributions to be made by the Company are merely indicative and not definitive. Your Directors will consider the amount of the distribution(s) that the Company will make to all shareholders nearer the time the proceeds are paid to BIH shareholders and an appropriate announcement will be made to shareholders in the usual manner. The Directors understand from the BIH directors that they hope that BIH will make the distributions by 31 October 2005.

Note: In this announcement, for reference only and unless otherwise specified, the conversion of KRW into US\$ is calculated at the exchange rate of KRW 1,010.90 to US\$1.00 and the conversion of US\$ into HK\$ is calculated at the exchange rate of US\$1.00 to HK\$7.80.

On Behalf of the Board of
Regent Pacific Group Limited

Jamie Gibson
Director

Directors of the Company:

Anthony Baillieu (*Chairman*)*
Jamie Gibson (*Chief Executive Officer*)
Clara Cheung
James Mellon*
Julie Oates#
Mark Searle#
Jayne Sutcliffe*
Anderson Whamond*
Robert Whiting#

* *Non-Executive Directors*

Independent Non-Executive Directors

Hong Kong, 30 September 2005

Please also refer to the published version of this announcement in The Standard.