Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

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PRESS RELEASE

REGENT PACIFIC ANNOUNCES UPDATE OF CCEC TRANSACTION

Highlights

- **An infill drilling programme of 6,900m was successfully completed at Ji Ri Ga Lang which confirms a significant resource.**

- **CCEC and ACMC have applied for converting ACMC into a Sino-foreign equity joint venture company with the PRC local authorities for the Ji Ri Ga Lang Project.**

- **As at the date of this press release, the Company has secured rights to acquire 67.10 per cent. of the existing CCEC share capital from the CCEC shareholders.**

Reference is made to the Company’s circular dated 22 November 2007 setting out, among others, details of proposed acquisitions of CCEC and certain PRC mining assets (the “**Circular**”). Capitalised terms used in this press release shall have the meaning as defined in the Circular unless otherwise stated.

(Hong Kong, 26 November, 2007) – Regent Pacific Group Limited (the “**Company**” or the “**Group**”; SEHK: 575) is pleased to announce an update of the Ji Ri Ga Lang Project under CCEC, a company to be acquired by the Company subject to, among others, Shareholders’ approval at the EGM. Shareholders are recommended to refer to the Circular for details of the Transaction.

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Ji Ri Ga Lang Project

CCEC, deputy chairman, Steve Bywater commented:

"We are pleased to confirm that CCEC has completed its confirmatory drilling on the Ji Ri Ga Lang Project which confirmed CCEC's estimates of the project's resource potential and future development."

An infill drilling program utilizing 14 drill rigs completed 6,900m from 83 diamond drill holes in early October 2007. The purpose of the infill drilling was two fold: (i) to upgrade confidence in the deposit and establish the first estimate of coal resources in accordance with the JORC Code, and (ii) to ensure sufficient geological data was available to convert the exploration licence into a mining licence.

The infill drilling results confirmed both the earlier reported coal resources of 99Mt and the shallow nature of the deposit. The coal is sub-bituminous and the main seam has an average thickness of 25m. The shallowest coal was intersected at a depth of 4m and overall, the strip ratio is less than 2:1[1]. The Geophysical Survey Team of Hebei Coal Field Geology Bureau's final report on the programme is due in December 2007. The purpose of such report is to file an updated resources report with the office of the land and resources of Inner Mongolia which is one of the supporting documents required for converting the existing exploration licence of the ACMC Coal Mine into a mining licence. The Directors believe that such report would not have an impact on the Shareholders' vote at the EGM.

CCEC and ACMC have applied for converting ACMC into a Sino-foreign equity joint venture company. The Commerce Bureau in Xilinhaote, Inner Mongolia has commenced a review of the application documents submitted by CCEC and ACMC. An initial 51 per cent. of the project will be acquired by CCEC on the issuance of the business licence following the approval of the joint venture company and a further 49 per cent. on completion of the conversion of the exploration licence into a mining licence, among other conditions precedent being satisfied. The total cost of the acquisition (including CCEC's guarantee on the Account Payable) is approximately RMB180 million (US$24 million) and the entire process of the acquisition of 100 per cent. of the project is expected to be completed in or around the first quarter of 2008.

Upon issuance of the business licence and mining permit, ACMC (which will be wholly owned by CCEC at this time) will proceed with the development of an open pit coal mine. Assuming that ACMC receives its permit by 31 March 2008, it is possible for first coal to be produced during the last quarter of 2008.

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1 The definition of strip ratio usually applies to a surface mining operation and is defined as the number of tonnes of waste, or material not containing an economic quantity of coal that has to be mined in order to extract, or mine, 1 tonne of coal. The ratio is normally expressed as "tonnes of waste mined: per 1 tonne of coal". A 2:1 strip ratio implies less than 2 bank cubic metres (bcm) of waste per tonne of coal.

Should ACMC commence production of coal in the last quarter of 2008, the Company understands that ACMC's target (albeit a preliminary target) is to work towards an annual production rate of approximately 3 million tonnes coal per year commencing from 2009.

Offer to CCEC Shareholders

On 4 September 2007, the Company has agreed to acquire 42,800 Sale Shares from the Sellers. On 12 October 2007, Morgan Stanley, the financial adviser to the Company in respect of the Transaction, made the Offer on behalf of the Company to the Investors to acquire 167,200 Sale Shares and 53,242 (rounded up) CCEC shares held by them. The Offer will close on 27 November 2007.

As disclosed in the Circular, the Company has received irrevocable undertakings from the Excluded Investors (other than RAB) that they will accept the Offer in respect of 95,200 Sale Shares beneficially owned by them (approximately 36.16 per cent. of the existing share capital of CCEC). In addition, as at 20 November 2007 (the Latest Practicable Date), the Company has received acceptances of the Offer in respect of 37,347 (rounded up) CCEC shares (approximately 14.19 per cent. of the existing share capital of CCEC), excluding the Sale Shares subject to the irrevocable undertakings from the Excluded Investors (other than RAB). Taking into account 42,800 Sale Shares to be acquired by the Company under the Share Purchase Agreement, the acceptance level of the Offer as at the Latest Practicable Date and the irrevocable undertakings given by the Excluded Investors (other than RAB) that they will accept the Offer, as at the Latest Practicable Date, the Company has secured rights to acquire 175,347 CCEC shares or 66.61 per cent. of the existing CCEC share capital from the CCEC shareholders. As stated in the Circular, the Directors declared that the Company will proceed with the acquisition of CCEC, subject to satisfaction of the conditions precedent including, among others, approval from Shareholders at the EGM.

Between the period from the Latest Practicable Date and the date of this press release, the Company has received further acceptances of the Offer in respect of 1,301 CCEC shares. Accordingly, as at the date of this press release, the Company has secured rights to acquire 176,648 CCEC shares or 67.10 per cent. of the existing CCEC share capital.

State Investment Catalogue

The recently announced proposed change to foreign investment by the Ministry of Commerce and the State Development and Reform Commission of the PRC (the "**Catalogue**"), effective 1 December 2007, is to impact on 'scarce coals', among others. As advised by the Company's PRC legal adviser, after consultation with several experts in the PRC mining industry and an official of the Ministry of Land and Resources on a no-name basis, the Company understands that the view widely held in the industry is that "special and scarce coals" shall primarily include hard coking coals and high-quality low-ash coals. Based upon this understanding, this restriction on "special and scarce coals" should not apply to "thermal coal". The Catalogue has also imposed an express ban on foreign investment in the exploration and mining of certain rare or non-renewable mineral resources. Specifically, the exploration and exploitation of tungsten, tin, antimony, molybdenum and fluorite have now been categorized as "prohibited". Shareholders shall note that the exploration of coal and related resources and the exploration of copper, lead and zinc and aluminium are now in the permitted category after being removed from the encouraged category. The regulations do not appear to affect the ownership of coking plants, either by way of a majority or minority interest.

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