

Regent Pacific Group Limited (the “Company”)

Terms of reference of the Chapter 18 Compliance Committee

Constitution

1. In view of the recently published changes to be made to Chapter 18 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in respect of mineral companies (of which the Company is one), becoming effective as of 3 June 2010, and the Company’s ongoing expansion of its mining and mining related business as well the business of its associates and subsidiaries (together, the “**Group**”), a committee of the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company was established on 4 June 2010, named the “Chapter 18 Compliance Committee” (the “**Committee**”).

By the written resolutions passed by the Board on 4 June 2010, the written terms of reference set out herein (the “**Terms of Reference**”) were adopted, which set out the constitution, authority and duties of the Committee.

The Committee is to review and monitor the compliance of the Company with the requirements laid down in the revised Chapter 18 of the Listing Rules (together with associated provisions of the Listing Rules), principally in respect of future transactional work and ongoing reporting compliance.

Membership

2. The Committee shall be appointed by the Board from time to time and shall consist of not less than three members, a majority of whom shall have a mining or technical background.
3. The Chairman of the Committee shall be appointed by the Board and shall be an executive Director.
4. The quorum necessary for the transaction of the business at meetings of the Committee shall be two voting members.
5. The inaugural Committee shall comprise the following personnel:

Jamie Gibson (Chairman)
David Comba
David Church
Kai Fan
Benjamin Lane
Adam Miethke
Garrick Mendham

Secretary

5. The secretary of the Company shall be the secretary of the Committee (the “**Secretary**”). The inaugural Secretary shall be Ms Stella Fung.

Meetings and resolutions

6. The Committee shall meet (either in person or by telephone) at least on a bi-annual basis, prior to the issuance of the half-yearly and annual reports, to: (i) review the disclosures or omissions from such reports against the prescriptive disclosure requirements set out in Chapter 18 of the Listing Rules to ensure compliance; and (ii) consider further or amend disclosures to be made to best present the technical information in respect of the mining projects of the Group. In addition, the Committee will also meet (either in person or by telephone) prior to the issuance of any announcement or circular to investors or the market more generally in respect of: (a) any technical or other updates (having a technical component to the disclosure being made) in respect of any of the Group’s projects; (b) any transaction that may (directly or indirectly) require certain matters to be disclosed under Chapter 18 of the Listing Rules; and/or (c) identifying any disclosures that may otherwise be required under Chapter 18 of the Listing Rules that the Committee may consider to be problematic or unnecessary in the circumstances and which the Company should seek relief from the Stock Exchange by way of a rule specific waiver from the relevant disclosure requirement. Meetings may also be called on an ad hoc basis where a meeting is considered by the Chairman of the Committee to be appropriate. In the event that the Chairman is unable to attend any given meeting, another member of the Committee shall stand-in as chairman for that meeting. Other members of the Board shall also have the right of attendance, either by the invitation of the Committee or with the agreement of the Committee and, where appropriate, make recommendations.

Authority

7. The Committee is authorised by the Board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any director and/or employee, and all directors and employees are directed to co-operate with any request made by the Committee.
8. The Committee is authorised by the Board to obtain legal or other professional advice within the Group and to seek such professional advice outside of the Group as the Committee deems necessary or appropriate. Prior Board approval shall be required before the Committee may instruct or engage any outside legal or other independent professional advisory firm where fees exceeding US\$50,000 may be incurred.

Duties

9. (a) The primary duties of the Committee are to: (i) facilitate and keep current the communication, understanding and compliance responsibility; (ii) review the disclosures or omissions from half-yearly and annual reports against the prescriptive disclosure requirements to ensure compliance; (iii) review any transaction announcement or circular that may (directly or indirectly) require certain matters to be disclosed to ensure compliance; (iv) identify (as early as possible) any prescribed disclosure that the Committee may consider to be problematic or unnecessary in the circumstances and from which the Company should seek relief from the Stock Exchange by way of a rule specific waiver from the relevant disclosure requirement; (v) consult with and to incorporate comments from the Technical Committee on any particular technical disclosure and to consider further or amend disclosures to be made to best present the technical information in a manner that can be understood by non-technical shareholders and investors; (vi) review any technical or other updates (having a technical component to the disclosure being made) in respect of any of the Group's projects; and (vii) engage and then proactively manage any external consultants or experts that the Group may be required to engage for compliance purposes, in each case in respect of Chapter 18 (and it's related provisions) of the Listing Rules.
- (b) The Committee will at all times ensure that the comments of the Technical Committee on any relevant announcement, circular or report are included and incorporated in conjunction with any compliance concerns in respect of Chapter 18 of the Listing Rules. In the event of any conflict between the comments of the Technical Committee and the requirements of Chapter 18 of the Listing Rules, the Committee shall discuss and work together in good faith with the Technical Committee to resolve the issue at hand, with any unresolved conflict to be determined by the Chief Executive Officer of the Company in conjunction with the General Counsel.
- (c) The Committee will promptly, and through the Company Secretary, keep the Board apprised of any amendments to Chapter 18 of the Listing Rules or to the Listing Rules more generally as they relate to or affect mineral companies.
- (d) The Committee will ensure the half-yearly and annual report, together with any announcement or circular (whether in relation to a transaction or otherwise) complies with the reporting and disclosure requirements of Chapter 18 of the Listing Rules as they concern the existing or future projects of the Group.

Reporting

10. The Committee shall report back to the Board on its decisions, recommendations or any significant matters arising from the Committee's work, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

Minutes

11. Full minutes of Committee meetings will be kept by the Secretary or another duly appointed officer at the individual meetings. The Secretary shall circulate the minutes of such meetings and any reports of the Committee to all members of the Board promptly after the meeting has taken place or the report finalised.

Committee performance review

12. With regard to the Committee's performance review, the Committee shall:
 - (a) perform a review and evaluation, at least annually, of the performance of the Committee by whatever means the Committee determines appropriate; and
 - (b) review and reassess, at least annually, these Terms and Reference and, if appropriate, recommend proposed changes to the Board.

Interpretation

13. Throughout these Terms of Reference:
 - (a) where the term "director" or "employee" or the expression "member of senior management" is used, each shall be construed to mean any director, employee or member of senior management (as appropriate) of the Group, and not just of the Company; and
 - (b) where the expression "Chapter 18 of the Listing Rules" is used, such expression shall be construed to mean Chapter 18 of The Rules of The Stock Exchange of Hong Kong Limited applicable to mineral companies (of which the Company is one).

Adopted by the Board of Directors
on 4 June 2010