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If you are in any doubt as to any aspect of this document or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Regent Pacific Group Limited, you should, without delay, hand this document, together with the accompanying proxy form, to the purchaser or to the stockbroker, bank manager or other agent through whom the sale was effected for transmission to the purchaser.

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REGENT PACIFIC GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0575)

**Re-election of Directors;
General Mandate to Issue New Shares;
General Mandate to Repurchase the Company's Own Shares;
and Annual General Meeting for Year 2008**

A notice convening the annual general meeting of Regent Pacific Group Limited for Year 2008 is set out in Page 17 of this document. Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company Secretary at the Company's principal place of business in Hong Kong as soon as possible but in any event not later than 11:00 am on Tuesday, 10 June 2008. Completion and return of the form of proxy will not prevent you from attending and voting in person at the meeting or any adjourned meeting if you so wish.

28 April 2008

TABLE OF CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Audited Financial Statements 2007	4
3. Re-election of Directors	4
4. Re-appointment of Auditors	9
5. Share Issue Mandate	9
6. Repurchase Mandate	10
7. Extension of Share Issue Mandate	14
8. The 2008 Annual General Meeting	14
9. Directors' recommendation	16
Notice of Annual General Meeting	17

DEFINITIONS

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

“2008 AGM Notice”	the notice convening the 2008 Annual General Meeting as set out in Page 17 of this document
“2008 Annual General Meeting”	the annual general meeting of the Company for Year 2008 convened to be held on Thursday, 12 June 2008, the notice of which is set out in Page 17 of this document
“Annual Report 2007”	the annual report of the Company for the nine-month period ended 31 December 2007, which accompanies this document
“Articles of Association”	the articles of association of the Company
“Audit Committee”	the audit committee of the Company
“Audited Financial Statements 2007”	the audited financial statements of the Company for the nine-month period ended 31 December 2007 as set out in the Annual Report 2007, which accompanies this document
“Auditors”	Grant Thornton, being the auditors of the Company
“Board”	the board of Directors
“Company”	Regent Pacific Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the HK Stock Exchange and are also traded on the OTC market (Freiverkehr) of the Frankfurt Stock Exchange
“connected person(s)”	shall have the meaning defined in Chapter 14A of the HK Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK Listing Rules”	The Rules Governing the Listing of Securities on the HK Stock Exchange, as amended from time to time
“HK Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK Takeovers Code”	The Hong Kong Code on Takeovers and Mergers issued by the Hong Kong Securities and Futures Commission, as amended from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency in Hong Kong

DEFINITIONS

“Latest Practicable Date”	Monday, 21 April 2008, being the latest practicable date prior to the printing of this document for ascertaining certain information for inclusion in this document
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company, as amended from time to time
“Option(s)”	the option(s) granted and exercisable under the Share Option Scheme (2002)
“Performance Bonus Plan”	the performance bonus plan of the Group established on 18 October 2002
“PRC”	the People’s Republic of China
“Redeemable Convertible Preference Shares”	the dividend bearing non-voting redeemable convertible preference shares of US\$0.01 each issued and allotted by the Company on 30 November 2006 pursuant to the subscription agreement dated 11 October 2006
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	an unconditional general mandate to be granted to the Directors, authorising them to repurchase, on the HK Stock Exchange, up to a maximum of 10 per cent of the fully paid voting Shares in issue as at the date of the 2008 Annual General Meeting or otherwise as at the date when the relevant resolution is passed
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	the ordinary share(s), with voting rights, of US\$0.01 each in the capital of the Company, which are listed on the HK Stock Exchange and are also traded on the OTC market (Freiverkehr) of the Frankfurt Stock Exchange
“Share Issue Mandate”	an unconditional general mandate to be granted to the Directors, authorising them to issue, allot and otherwise deal with additional Shares up to a maximum of 20 per cent of the issued voting share capital of the Company as at the date of the 2008 Annual General Meeting or otherwise as at the date when the relevant resolution is passed
“Share Option Scheme (2002)”	the share option scheme of the Company named the “Share Option Scheme (2002)” established on 15 November 2002
“US\$”	United States dollar(s), the lawful currency in the United States

LETTER FROM THE BOARD



REGENT PACIFIC GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0575)

Executive Directors:

Jamie Gibson (*Chief Executive Officer*)
Clara Cheung

Non-Executive Directors:

James Mellon (*Co-Chairman*)
Stephen Dattels (*Co-Chairman*)
Stephen Bywater
David Comba[#]
Julie Oates[#]
Mark Searle[#]
John Stalker
Jayne Sutcliffe
Wu Yuan[#]

Registered office:

Ugland House
South Church Street
George Town
Grand Cayman
Cayman Islands

Principal place of business in Hong Kong:

Suite 1401
Henley Building
5 Queen's Road Central
Hong Kong

[#] *Independent Non-Executive Directors*

28 April 2007

To the shareholders of Regent Pacific Group Limited

Dear Sir or Madam

**RE-ELECTION OF DIRECTORS;
GENERAL MANDATE TO ISSUE NEW SHARES;
GENERAL MANDATE TO REPURCHASE THE COMPANY'S OWN SHARES;
AND ANNUAL GENERAL MEETING FOR YEAR 2008**

1 INTRODUCTION

This document provides shareholders with all the information reasonably necessary to enable them to make an informed decision as to whether to vote in favour of the following resolutions proposed at the 2008 Annual General Meeting, as set out in detail in the 2008 AGM Notice:

- a. To receive the Audited Financial Statements 2007 and the relevant reports of the Directors and Auditors.

LETTER FROM THE BOARD

- b. To re-elect the Directors who will retire at the 2008 Annual General Meeting pursuant to the Articles of Association.
- c. To re-appoint the retiring Auditors.
- d. To approve the Share Issue Mandate.
- e. To approve the Repurchase Mandate.
- f. To approve the extension of the Share Issue Mandate.

2 AUDITED FINANCIAL STATEMENTS 2007

The Audited Financial Statements 2007 and the relevant reports of the Directors and the Auditors to be received under Resolution numbered 1 at the 2008 Annual General Meeting are set out in the Annual Report 2007, which accompanies this document.

3 RE-ELECTION OF DIRECTORS

In accordance with Article 86(3) of the Articles of Association, any Director appointed after the close of the last annual general meeting of the Company shall retire at the next annual general meeting of the Company but shall then be eligible for re-election. Any Director who so retires shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

In accordance with Article 87, at each annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater than one-third), who have been longest in office since their last re-election or appointment, shall retire from office by rotation. A retiring Director shall be eligible for re-election.

Accordingly, Stephen Dattels, Stephen Bywater and Wu Yuan, who were appointed as Directors on 12 February 2008, will retire pursuant to Article 86(3) while Julie Oates and Mark Searle will retire by rotation pursuant to Article 87 at the 2008 Annual General Meeting. All of them, being eligible, offer themselves for re-election under Resolution numbered 2 at the 2008 Annual General Meeting.

Biographical details of the retiring Directors are as follows:

- a. **Stephen Roland Dattels**, aged 60, Canadian, was appointed as non-executive Co-Chairman of the Board on 12 February 2008. Mr Dattels is an experienced senior mining executive, and was one of the key executives at Barrick Gold Corporation (whose shares are listed on the Toronto Stock Exchange and the New York Stock Exchange) during its formative years before leaving in 1987. He has helped to form and finance a number of mining ventures, including UraMin Inc, which was sold to AREVA NP, the French state owned nuclear company, for approximately US\$2.5 billion in cash in August 2007. Mr Dattels has a

LETTER FROM THE BOARD

Bachelor of Arts degree from McGill University, a law degree (cum laude) from the University of Western Ontario and has completed the Program for Management Development at Harvard University. Mr Dattels is also a director of CCEC Ltd (“CCEC”), which became a wholly owned subsidiary of the Company on 14 December 2007.

According to the Register of Directors’ and Chief Executive’s Interests and Short Positions required to be kept by the Company under Part XV of the SFO, as at the Latest Practicable Date, Mr Dattels had (i) personal interests in 96,514,256 Shares, being 2.16 per cent of the Company’s issued ordinary share capital; and (ii) corporate interests in 140,643,097 Shares, being 3.14 per cent of the Company’s issued ordinary share capital.

Pursuant to Rule 13.51(2)(1) of the HK Listing Rules, Stephen Dattels advised the Company 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 that:

- (1) Mr and/or Mrs Stephen Dattels were shareholders of WDC at two separate times in 1987 and 1988.
- (2) 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.
- (3) 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.

LETTER FROM THE BOARD

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.

- (4) 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.
- (5) 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 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 HK Listing Rules.

- b. **Stephen Bywater**, aged 56, British, was appointed as a non-executive Director of the Company on 12 February 2008. Mr Bywater has had a successful career in the resources industry including operating a number of large-scale open pit mining operations. Previously, he was chief operating officer for Rio Tinto Coal Australia, a wholly owned subsidiary of Rio Tinto plc. In this position, Mr Bywater oversaw seven mining operations, producing 60 million tonnes of saleable coal a year. He was previously general manager, operations for Robe River Mining, which subsequently became a subsidiary of Rio Tinto plc in 2000. He was also general manager, mine operations, for Hamersley Iron Limited and general manager at Mount Isa Mines in both mining and metallurgical operations. His position at Robe River Mining included management of both the port and rail facilities. Mr Bywater has a BSc in Engineering Geology and Geotechnics from Portsmouth University and an MSc in Rock Mechanics and Excavation Engineering from Newcastle-upon-Tyne University. Mr Bywater is a fellow of both the AUSIMM (Australasian Institute of Mining and Metallurgy) and the AIM (Australian Institute of Management). Mr Bywater is currently an executive director and Chief Executive Officer of GCM Resources plc, a London-based resource development company listed on the Alternative Investment Market (AIM) of the London Stock Exchange, and a non-executive director of Coal of Africa Limited, which is listed on the Australian Stock Exchange (ASX), the Johannesburg Stock Exchange (JSE) and the AIM. Mr Bywater is also a director of CCEC and a director of Amerinvest Coal Industry Holding Company Limited, which became a wholly owned subsidiary of CCEC before 14 December 2007.

According to the Register of Directors' and Chief Executive's Interests and Short Positions required to be kept by the Company under Part XV of the SFO, as at the Latest Practicable Date, Mr Bywater had corporate interests in 99,168,698 Shares, being 2.22 per cent of the Company's issued ordinary share capital.

LETTER FROM THE BOARD

- c. **Wu Yuan**, aged 62, Chinese, was appointed as an independent non-executive Director of the Company on 12 February 2008. Mr Wu was formerly the President and an Executive Director of China Shenhua Energy Company Ltd (“**Shenhua**”), the state owned coal company focused on the Shenhua Dongsheng Coal field and affiliated projects and infrastructure and whose “H” shares are listed on The Stock Exchange of Hong Kong Limited. Mr Wu was responsible for managing and implementing the successful growth strategy when he was at Shenhua. Mr Wu has a distinguished career history in the coal industry. Before joining Shenhua, Mr Wu served as Vice Chairman and General Manager of China International Engineering Consulting Corporation Beijing Overseas Consulting Co., Ltd, Head of the Jixi Coal Machinery Plant, Deputy Section Chief of the Manufacturing Bureau of the Former Ministry of Coal Industry and Manager in charge of electric technology management at the Xishan Mining Bureau of Shanxi province. Mr Wu has in-depth industry knowledge and extensive management experience in the PRC coal industry. He is a Senior Engineer and Vice President of the China Coal Industry Association. Mr Wu graduated in 1970 from the Electrical Engineering Department of Tsinghua University. Mr Wu currently holds the position of Chairman of Joy China, a private mining equipment supply company. Mr Wu is also a director of CCEC.

According to the Register of Directors’ and Chief Executive’s Interests and Short Positions required to be kept by the Company under Part XV of the SFO, as at the Latest Practicable Date, Mr Wu did not hold any interests in the Shares.

- d. **Julie Oates**, aged 46, British, was appointed as an independent non-executive Director of the Company in September 2004. She was trained with Pannell Kerr Forster in the Isle of Man and was qualified in 1987 as a member of The Institute of Chartered Accountants in England and Wales. Mrs Oates later joined the international firm of Moore Stephens, and was appointed partner in the Isle of Man firm in 1997. In 2002, she joined a local trust company as Managing Director and more recently has established her own accountancy practice. Mrs Oates gained experience in both the general practice areas of accounting and business assurance as well as offshore corporate and trust administration. She is a member of The Society of Estate and Trust Practitioners and is licensed by the Isle of Man Government Financial Supervision Commission to provide corporate services.

According to the Register of Directors’ and Chief Executive’s Interests and Short Positions required to be kept by the Company under Part XV of the SFO, as at the Latest Practicable Date, Mrs Oates had personal interests in 100 Redeemable Convertible Preference Shares, which may be convertible into 2,689,655 Shares at the conversion price of HK\$0.290 per Share.

Mrs Oates is a member of both the Audit Committee and the Remuneration Committee.

- e. **Stawell Mark Searle**, aged 64, British, has been an independent non-executive Director of the Company since October 2001. He has over 30 years’ experience in the investment management industry. Having trained with Jardine Matheson, the Far Eastern trading house in London, he was seconded to Samuel Montagu where he worked for two years in their Investment Department. Subsequently, Mr Searle joined Investment Intelligence Limited

LETTER FROM THE BOARD

becoming Investment Director responsible for management of a stable of open ended funds. Between 1982 and 1987, he was Managing Director of Richards Longstaff Limited, a privately owned investment consultancy. In the following ten years, he was Investment Director of Gerrard Asset Management. Currently, Mr Searle is a director of Invesco Perpetual European Absolute Return Trust Plc (a listed company on the London Stock Exchange).

According to the Register of Directors' and Chief Executive's Interests and Short Positions required to be kept by the Company under Part XV of the SFO, as at the Latest Practicable Date, Mr Searle had personal interests in (i) 4,194,444 Shares, being 0.09 per cent of the Company's issued ordinary share capital, and (ii) 100 Redeemable Convertible Preference Shares, which may be convertible into 2,689,655 Shares at the conversion price of HK\$0.290 per Share. In addition, 50,000 Shares, being 0.00% of the Company's issued ordinary share capital, were held to the order of a pension fund, of which Mr Searle is the sole beneficiary.

Mr Searle is a member of both the Audit Committee and the Remuneration Committee.

Pursuant to the letters of appointment of the retiring Directors, Stephen Dattels receives an annual fee of US\$25,000 (equivalent to HK\$195,000 at the exchange rate of HK\$7.80 to US\$1.00) from the Company, and each of the other non-executive Directors receives an annual fee of US\$20,000 (equivalent to HK\$156,000 at the exchange rate of HK\$7.80 to US\$1.00) from the Company. The Company determined the amount of fee payable to the non-executive Directors on what it believes a comparable company would pay to a non-executive director. In addition, the non-executive Directors (except the independent non-executive Directors) are also entitled to participate in the Performance Bonus Plan. In respect of each financial year, a maximum of 20 per cent of the Group's consolidated operating profits before tax for the relevant year shall be retained as the bonus pool. However, the determination of a discretionary bonus award may be subject to performance targets as set by the Remuneration Committee that oversees the administration of the Performance Bonus Plan. Their letters of appointment do not specify a term for their appointment. However, their appointment may be terminated by either party giving 30 calendar days' notice, and they are also subject to the directors' retirement provisions as set out in the Articles of Association.

Save for disclosed above, none of the retiring Directors:

- (1) holds any directorships in any listed company;
- (2) has any relationships (either financial or business or family or other material/relevant relationship(s)) with any other Directors, senior management or substantial or controlling shareholders of the Company; or
- (3) has to disclose any issues under Rule 13.51(2)(h) to 2(v) of the HK Listing Rules.

There are no other matters, to the best knowledge of the Directors, that need to be brought to the attention of the holders of securities of the Company.

LETTER FROM THE BOARD

Shareholders shall note that Rule 3.10(1) of the HK Listing Rules requires that every board of directors of a listed company must include at least three independent non-executive directors, and Rule 3.10(2) requires that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. Further, Rule 3.21 requires that every listed company must establish an audit committee comprising non-executive directors only. The audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director appointed under Rule 3.10(2). The majority of the audit committee members must be independent non-executive directors, and the committee must be chaired by an independent non-executive director.

Code Provision B.1.1 of the Code on Corporate Governance Practices set out in Appendix 14 to the HK Listing Rules also requires that every listed company should establish a remuneration committee, with a majority of its members being independent non-executive directors.

In respect of the above requirements, shareholders please note that there are currently four independent non-executive Directors on the Board, including three of the retiring Directors (Wu Yuan, Julie Oates and Mark Searle). Each of them has confirmed by an annual confirmation that he/she complied with the independence criteria set out in Rule 3.13. The Directors consider that all of them to be independent under these independence criteria and are capable to efficiently exercise independent judgement. Among them, Julie Oates has been appointed in compliance of the requirement under Rule 3.10(2). Julie Oates and Mark Searle serve in the audit committee and remuneration committee of the Company, while Julie Oates is the Chairlady of the Audit Committee.

4 RE-APPOINTMENT OF AUDITORS

Grant Thornton will retire at the 2008 Annual General Meeting and, being eligible, offer themselves for re-appointment under Resolution numbered 3.

5 SHARE ISSUE MANDATE

The general mandate granted to the Directors at the Company's last annual general meeting held on 28 September 2007 to issue, allot and otherwise deal with additional Shares up to a maximum of 20 per cent of the Company's then issued voting share capital will expire at the conclusion of the 2008 Annual General Meeting provided that it is not revoked or varied by a shareholders' resolution before then. Accordingly, the Directors have proposed Ordinary Resolution numbered 4 at the 2008 Annual General Meeting to renew the share issue mandate.

The proposed Ordinary Resolution numbered 4 set out in the 2008 AGM Notice will, if passed, grant the Share Issue Mandate to the Directors authorising them to issue, allot and otherwise deal with additional Shares up to a maximum of 20 per cent of the issued voting share capital of the Company as at the date when the relevant resolution is passed. The Share Issue Mandate, if approved at the 2008 Annual General Meeting, will expire at the conclusion of the next annual general meeting of the Company unless it is revoked or varied by a shareholders' resolution before then.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there were 4,549,497,419 voting Shares in issue. Accordingly, on the assumption that prior to the date of the 2008 Annual General Meeting, (i) no Redeemable Convertible Preference Shares will be converted into Shares; (ii) no additional Shares will be issued either upon exercise of any Options or otherwise; and (iii) no Shares will be repurchased by the Company, exercise in full of the Share Issue Mandate would result in up to 909,899,483 Shares being issued by the Company during the Relevant Period (as defined in the proposed Ordinary Resolution numbered 4 in the 2008 AGM Notice). Approval has been obtained from the HK Stock Exchange for the listing of and permission to deal in the new Shares to be issued upon conversion of the Redeemable Convertible Preference Shares and upon exercise of the Options. Any other issue of new Shares is subject to approval from the HK Stock Exchange for the listing of and permission to deal in such new Shares.

6 REPURCHASE MANDATE

The general mandate granted to the Directors at the Company's last annual general meeting held on 28 September 2007 to repurchase, on the HK Stock Exchange, Shares up to a maximum of 10 per cent of the Company's then issued and fully paid voting share capital will expire at the conclusion of the 2008 Annual General Meeting provided that it is not revoked or varied before then. Accordingly, the Directors have proposed Ordinary Resolution numbered 5 at the 2008 Annual General Meeting to renew the repurchase mandate.

The proposed Ordinary Resolution numbered 5 set out in the 2008 AGM Notice will, if passed, grant the Repurchase Mandate to the Directors authorising them to repurchase, on the HK Stock Exchange, up to a maximum of 10 per cent of the fully paid voting Shares in issue as at the date when the relevant resolution is passed. The Repurchase Mandate, if approved at the 2008 Annual General Meeting, will expire at the conclusion of the next annual general meeting of the Company unless it is revoked or varied by a shareholders' resolution before then.

As at the Latest Practicable Date, there were 4,549,497,419 voting Shares in issue. Accordingly, on the same assumptions set out in (i) to (iii) of Paragraph 5 above, exercise in full of the Repurchase Mandate would result in up to 454,949,741 Shares being repurchased by the Company during the Relevant Period (as defined in the proposed Ordinary Resolution numbered 5 in the 2008 AGM Notice).

The Directors have undertaken to the HK Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the HK Listing Rules and the laws of the Cayman Islands.

(a) Reasons for repurchases

The Directors believe that it is in the best interests of the Company and its shareholders for the Directors to have a general authority from shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders.

LETTER FROM THE BOARD

(b) **Funding of repurchases**

In repurchasing Shares, the Company may only apply funds legally available for such purposes in accordance with its Memorandum and Articles of Association and the laws of the Cayman Islands. Such funds may include capital paid up on the purchased Shares, profits otherwise available for dividends or the proceeds of a new issue of Shares.

If the Repurchase Mandate were exercised in full, there could be a material adverse impact on the Group's working capital position or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Group (as compared with the position disclosed in the Audited Financial Statements 2007). The Directors therefore do not propose to exercise the Repurchase Mandate to such an extent unless the Directors determine that such repurchases are, taking account of all relevant factors, in the best interests of the Group.

(c) **Dealing restrictions**

The Company shall not purchase its Shares on the HK Stock Exchange if the purchase price is higher by 5 per cent or more than the average closing market price for the five preceding trading days on which its Shares were traded on the HK Stock Exchange. In addition, the Company shall not purchase its Shares on the HK Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the HK Stock Exchange from time to time.

The Company shall not purchase its Shares on the HK Stock Exchange at any time after a price sensitive development has occurred or has been the subject of a decision until such time as the price sensitive information is made publicly available. In particular, unless the circumstances are exceptional, the Company may not purchase its Shares on the HK Stock Exchange during the period of one month immediately preceding the earlier of:

- (i) the date of the Board meeting of the Company (as such date is first notified to the HK Stock Exchange in accordance with the HK Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the HK Listing Rules); and
- (ii) the deadline for the Company to publish an announcement of its results for any year or half-year under the HK Listing Rules, or quarterly or any other interim period (whether or not required under the HK Listing Rules),

and ending on the date of the results announcement.

The Company may not purchase its Shares on HK Stock Exchange if that purchase would result in the number of its Shares in the hands of the public being reduced to less than 25 per cent of the Shares then in issue. Exercise of the Repurchase Mandate in full will not, however, result in the Company's public float being reduced to less than the requirement prescribed in the HK Listing Rules for the Company.

LETTER FROM THE BOARD

The Company shall not knowingly purchase its Shares from a connected person and a connected person shall not knowingly sell his Shares to the Company, on the HK Stock Exchange. None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates has a present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such mandate is approved by shareholders. No other connected persons have notified the Company that they intend to sell Shares to the Company. However, none of the Directors (or any of their associates) or other connected persons has undertaken to the Company not to do so, in the event that the Repurchase Mandate is approved by shareholders.

(d) **Status of repurchased securities**

The listing of all securities repurchased by a listed company (whether on the HK Stock Exchange or otherwise) shall be automatically cancelled upon repurchase and the corresponding certificates will be cancelled and destroyed as soon as reasonably practicable following the settlement of any such purchases. Under the Cayman Islands law, the Shares so repurchased will be treated as having been cancelled.

Repurchase of Shares will not cause any change in the authorised share capital of the Company.

(e) **Repurchase of Shares**

During the six months immediately preceding the Latest Practicable Date, an aggregate of 9,470,000 were repurchased by the Company on the HK Stock Exchange, details of which are set out below:

Date	Number of Shares repurchased	Highest price paid per Share (HK\$)	Lowest price paid per Share (HK\$)	Total amount paid (HK\$)
30 January 2008	5,450,000	0.740	0.680	3,891,090
31 January 2008	2,000,000	0.700	0.690	1,397,000
11 February 2008	1,600,000	0.740	0.730	1,183,000
12 February 2008	120,000	0.740	0.740	88,800
15 February 2008	<u>300,000</u>	0.850	0.840	<u>254,500</u>
	<u>9,470,000</u>			<u>6,814,390</u>

LETTER FROM THE BOARD

(f) **Market prices**

The highest and lowest prices at which the Shares were traded on the HK Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded price per Share (HK\$)	Lowest traded price per Share (HK\$)
2007		
April	0.800	0.415
May	0.950	0.680
June	1.000	0.710
July	1.250	0.840
August	1.420	0.700
September	1.460	1.100
October	1.940	0.970
November	1.640	1.040
December	1.260	0.940
2008		
January	1.120	0.530
February	0.960	0.710
March	0.880	0.710
April (up to the Latest Practicable Date)	0.870	0.750

(g) **HK Takeovers Code**

If, as a result of a share repurchase by the Company, a shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purpose of the HK Takeovers Code. Accordingly, a shareholder, or groups of shareholders acting in concert, could, depending upon the level of increase in shareholding interest(s), obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the HK Takeovers Code. However, according to the Register of Interests in Shares and Short Positions of Substantial Shareholders being kept by the Company pursuant to Part XV of the SFO, even if the Repurchase Mandate were exercised in full, no substantial shareholder or any groups of shareholders acting in concert would hold more than 30 per cent of the Company's total issued voting share capital and become obliged to make a mandatory general offer under the HK Takeovers Code.

In respect of the above, shareholders please note that James Mellon and Jayne Sutcliffe (both being Directors) and Anderson Whamond (the "**Concert Party Group**") have registered their aggregate holding as at 19 October 2001 pursuant to Rule 26.6 of the HK Takeovers Code, and the mandatory general offer threshold under Rule 26 of the HK Takeovers Code applicable to the

LETTER FROM THE BOARD

Concert Party Group is 35%. According to Register of Directors' and Chief Executive's Interests and Short Positions and the Register of Interests in Shares and Short Positions of Substantial Shareholders being kept by the Company pursuant to Part XV of the SFO, as at the Latest Practicable Date, the Concert Party Group held, in aggregate, 10.77 per cent in the total issued voting share capital of the Company. Even if the Repurchase Mandate were exercised in full, the Concert Party Group would not hold more than 35 per cent of the Company's total issued voting share capital and become obliged to make a mandatory general offer under the HK Takeovers Code.

7 EXTENSION OF SHARE ISSUE MANDATE

The proposed Ordinary Resolution numbered 6 set out in the 2008 AGM Notice will, if passed, extend the Share Issue Mandate to include the aggregate number of Shares which may from time to time be repurchased by the Company pursuant to, and in accordance with, the Repurchase Mandate.

If the Repurchase Mandate is exercised in full, the Directors would, under the extended Share Issue Mandate and on the basis of the assumptions set out in (i) to (iii) of Paragraph 5 above in respect of the total issued voting share capital of the Company as at the date of the 2008 Annual General Meeting, be authorised to issue up to 1,364,849,224 Shares during the Relevant Period (as defined in the proposed Ordinary Resolution numbered 4 in the 2008 AGM Notice).

8 THE 2008 ANNUAL GENERAL MEETING

The 2008 AGM Notice is set out in Page 17 of this document. Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it, accompanied by the power of attorney (if applicable) or other authority (if any) under which it is signed or a certified copy of that power of attorney, to the Company Secretary at the Company's principal place of business in Hong Kong as soon as possible but in any event not later than 11:00 am on Tuesday, 10 June 2008. Completion and return of the form of proxy will not prevent you from attending and voting in person at the meeting or any adjourned meeting if you so wish.

Under Article 66 of the Articles of Association, subject to any special rights or restrictions as to voting for the time being attached to any Shares by or in accordance with the Articles of Association, at any general meeting on a show of hands every member present in person (or being a corporation, present by a representative duly authorised), or by proxy shall have one vote and on a poll every member present in person or by proxy or, in the case of a member being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he is the holder but so that no amount paid up or credited as paid up on a Share in advance of calls or instalments is treated for the foregoing purposes as paid up on the Share. Where a member is, under the HK Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

LETTER FROM THE BOARD

A resolution put to the vote of a meeting shall be decided on a show of hands unless a poll is required under the HK Listing Rules or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- a. by the chairman of such meeting; or
- b. by at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- c. by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
- d. by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal not less than one-tenth of the total sum paid up on all Shares conferring that right.

A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a member.

Rule 13.39(3) of the HK Listing Rules requires that if the chairman of a meeting and/or the directors individually or collectively hold(s) proxies in respect of shares holding 5 per cent or more of the total voting rights at the meeting, and if on a show of hands a meeting votes in the opposite manner to that instructed in those proxies, the chairman and/or the directors holding proxies as aforesaid collectively shall demand a poll, provided that if it is apparent from the total proxies held that a vote taken on a poll will not reverse the vote taken on a show of hands (because the votes represented by those proxies exceed 50 per cent, 75 per cent or any other relevant percentage, as the case may be, of the total issued shares entitled to vote on the resolution on question), then the chairman and/or directors shall not be required to demand a poll.

LETTER FROM THE BOARD

9 DIRECTORS' RECOMMENDATION

Shareholders are encouraged to study the information contained in this document and the Annual Report 2007 relevant to the resolutions proposed at the 2008 Annual General Meeting so as to make decision as to whether to vote in favour of the resolutions.

The Directors consider that the re-election of the retiring Directors, the Share Issue Mandate, the Repurchase Mandate and the extension of the Share Issue Mandate are in the best interests of the Group and the shareholders of the Company as a whole. Accordingly, the Directors recommend that all shareholders vote in favour of Ordinary Resolutions numbered 2, 4, 5 and 6 proposed at the 2008 Annual General Meeting.

Yours faithfully
On behalf of the Board of
Regent Pacific Group Limited

James Mellon
Co-Chairman

NOTICE OF ANNUAL GENERAL MEETING



REGENT PACIFIC GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0575)

NOTICE OF ANNUAL GENERAL MEETING

Notice Is Hereby Given That the Annual General Meeting of the Company for Year 2008 will be held at Ballroom 2, 1st Floor, Wynn Macau*, Rua Cidade de Sintra, Nape, Macau on Thursday, 12 June 2008 at 11:00 am for the following purposes (*Shuttle buses of Wynn Macau will depart from the New Macau Maritime Ferry Terminal at 10:30 am and 10:45 am):

1. To receive and consider the audited financial statements of the Company and the reports of the directors and auditors for the nine-month period ended 31 December 2007.
2. To re-elect directors of the Company and to confirm their remuneration.
3. To re-appoint auditors of the Company and to authorise the directors of the Company to fix their remuneration.
4. As special business, to consider and, if thought fit, pass (with or without amendments) the following resolution

AS AN ORDINARY RESOLUTION

“That there be granted to the directors of the Company (the **“Directors”**) an unconditional general mandate to issue, allot and otherwise deal with additional shares of US\$0.01 each in the capital of the Company (**“Shares”**) and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:

- (a) such mandate shall not extend beyond the Relevant Period save that the Directors may, during the Relevant Period, make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (b) the aggregate number of Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to this Resolution, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or any other securities issued by the Company carrying rights to subscribe for or purchase or convert into Shares; or (iii) the exercise of share options under any employee share option scheme or similar

NOTICE OF ANNUAL GENERAL MEETING

arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares, shall not exceed 20 per cent of the issued voting share capital of the Company as at the date of the passing of this Resolution; and

- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company at a general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer (open for a period fixed by the Directors) made to holders of the Shares or any class thereof on the Register of Members of the Company on a fixed record date pro rata to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

5. As special business, to consider and, if thought fit, pass (with or without amendments) the following resolution

AS AN ORDINARY RESOLUTION

“**That** there be granted to the directors of the Company (the “**Directors**”) an unconditional general mandate to repurchase, on The Stock Exchange of Hong Kong Limited, the shares of US\$0.01 each in the capital of the Company (“**Shares**”), subject to and in accordance with all applicable laws, rules and regulations and the following conditions:

- (a) such mandate shall not extend beyond the Relevant Period;
- (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such prices as the Directors may at their discretion determine;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares to be repurchased by the Company pursuant to this Resolution during the Relevant Period shall not exceed 10 per cent of the issued voting share capital of the Company as at the date of the passing of this Resolution; and
 - (d) for the purposes of this Resolution, “**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
 - (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company at a general meeting.”
6. As special business, to consider and, if thought fit, pass (with or without amendments) the following resolution

AS AN ORDINARY RESOLUTION

“**That**, conditional upon the passing of Ordinary Resolutions numbered 4 and 5 above, the aggregate number of Shares which may from time to time be repurchased by the Company pursuant to, and in accordance with, the general mandate granted under Ordinary Resolution numbered 5 shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to, and in accordance with, the general mandate granted under Ordinary Resolution numbered 4.”

By Order 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

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The audited financial statements of the Company and the reports of the directors and auditors for the nine-month period ended 31 December 2007 are set out in the Company's annual report.
2. The directors standing for re-election under Resolution numbered 2 are Stephen Dattels, Stephen Bywater, Wu Yuan, Julie Oates and Mark Searle. Biographical details of the retiring Directors are set out in the shareholders' circular dated 28 April 2008 issued by the Company (the "**Circular**"), which accompanies the Company's annual report for the nine-month period ended 31 December 2007.
3. Grant Thornton will retire at the Company's annual general meeting for Year 2008 being convened by this notice (the "**2008 Annual General Meeting**") and, being eligible, offer themselves for re-appointment under Resolution numbered 3.
4. The general mandate granted to the Directors of the Company at its last annual general meeting held on 28 September 2007 (the "**2007 Annual General Meeting**") to issue, allot and otherwise deal with additional shares up to a maximum of 20 per cent of the Company's then issued voting share capital will expire at the conclusion of the 2008 Annual General Meeting. Accordingly, the Directors propose Ordinary Resolution numbered 4 to renew the share issue mandate.

The share issue mandate, if approved at the 2008 Annual General Meeting, will expire at the conclusion of the next annual general meeting of the Company unless it is revoked or varied by a shareholders' resolution before then. Shareholders are recommended to read the Circular, which contains important information concerning Ordinary Resolution numbered 4 in respect of the share issue mandate.

5. The general mandate granted to the Directors of the Company at the 2007 Annual General Meeting to repurchase, on The Stock Exchange of Hong Kong Limited, the Company's shares up to a maximum of 10 per cent of the Company's then issued and fully paid voting share capital will expire at the conclusion of the 2008 Annual General Meeting. Accordingly, the Directors propose Ordinary Resolution numbered 5 to renew the repurchase mandate.

The repurchase mandate, if approved at the 2008 Annual General Meeting, will expire at the conclusion of the next annual general meeting of the Company unless it is revoked or varied by a shareholders' resolution before then. Shareholders are recommended to read the Circular, which contains important information concerning Ordinary Resolution numbered 5 in respect of the repurchase mandate.

6. The proposed Ordinary Resolution numbered 6 is to seek shareholders' approval to extend the share issue mandate to be granted under Ordinary Resolution numbered 4 to include the shares from time to time repurchased by the Company under the repurchase mandate pursuant to the repurchase mandate to be granted under Ordinary Resolution numbered 5.

NOTICE OF ANNUAL GENERAL MEETING

7. A member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of an instrument appointing a proxy will not preclude a member from attending and voting in person at the meeting or any adjourned meeting if he so wishes.
8. In order for it to be valid, the form of proxy, accompanied by the power of attorney (if applicable) or other authority (if any) under which it is signed or a certified copy of that power or authority, must be deposited with the Company Secretary at the Company's principal place of business in Hong Kong at Suite 1401, Henley Building, 5 Queen's Road Central, Hong Kong not less than 48 hours before the time appointed for the meeting or its adjourned meeting.
9. In the case of joint registered holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s). For this purpose, seniority shall be determined by the order in which the names of the holders stand in the Register of Members of the Company in respect of such joint holding.
10. In the case of a conflict between the English text of this notice and its Chinese translation, the English text will prevail.