



Regent Pacific Group Limited



(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

26 February 2010



ANNOUNCEMENT

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MAJOR TRANSACTION DISPOSAL OF THE ZHUN DONG COAL PROJECT UPDATE

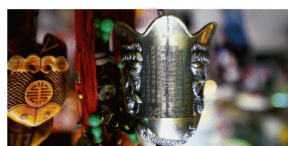


SUMMARY

In light of further positive steps towards Completion, including the advancement of commercial and legal negotiations with the potential counterparty to the agreement in respect of the New Condition, the Company (acting through Regent Coal (BVI)) has agreed, by way of the Additional Extension Letter to extend the time for satisfaction of the New Condition to 30 April 2010, provided that on or prior to 30 April 2010 a deposit (to be paid by such potential counterparty) of not less than the US\$ Equivalent of RMB 400 million is paid into an account designated by Regent Coal (BVI) to be operated by co-signatories of, among others, Regent Coal (BVI) and the Guarantor.

The remaining provisions of the Share Purchase Agreement (as amended by the Amendment Agreement and the Further Extension Letter) remain unchanged, including the total Consideration and the Long Stop Date.

Subject to the satisfaction or, where capable of waiver, waiver of the last of the conditions (including the New Condition), the Company still expects that Completion will take place in or around late May 2010.





The directors (the “**Directors**” or the “**Board**”) of Regent Pacific Group Limited (the “**Company**”) refer to the circular and supplemental circular issued by the Company on 11 September 2009 and 22 October 2009 respectively (collectively the “**Circulars**”) and to the announcements released on 11 November 2009 and 15 December 2009 (the “**Announcements**”), each in respect of the contemplated Disposal of the Zhun Dong Project. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meaning given to them in the Circulars and the Announcements.

In light of further positive steps towards Completion, including the advancement of commercial and legal negotiations with the potential counterparty to the agreement in respect of the New Condition, the Company (acting through Regent Coal (BVI)) has agreed (under letter dated 28 February 2010) (the “**Additional Extension Letter**”) to extend the time for satisfaction of the New Condition to 30 April 2010 (from 28 February 2010, the previous deadline), provided that on or prior to 30 April 2010 a deposit (to be paid by such potential counterparty) of not less than the US\$ Equivalent of RMB 400 million is paid into an account designated by Regent Coal (BVI) to be operated by co-signatories of, among others, Regent Coal (BVI) and Wang Xiaoxu (the “**Guarantor**”, being the guarantor named in the Amendment Agreement).

The remaining provisions of the Share Purchase Agreement (as amended by the Amendment Agreement and the Further Extension Letter) remain unchanged, including the total Consideration and the Long Stop Date.

Subject to the satisfaction or, where capable of waiver, waiver of the last of the conditions (including the New Condition), the Company still expects that Completion will take place in or around late May 2010.

The Company will continue to keep Shareholders informed as to when Completion is likely to take place.

Shareholders and potential investors should note that the Share Purchase Agreement (as amended by the Amendment Agreement, the Further Extension Letter and the Additional Extension Letter) is subject to the satisfaction of a number of conditions, including the New Condition. As these conditions, including the New Condition, may or may not be fulfilled, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

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*)

Clara Cheung

David Comba[#]

Julie Oates[#]

Mark Searle[#]

Jayne Sutcliffe^{*}

^{*} *Non-Executive Directors*

[#] *Independent Non-Executive Directors*

Hong Kong, 26 February 2010