



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

1 November 2010

ANNOUNCEMENT

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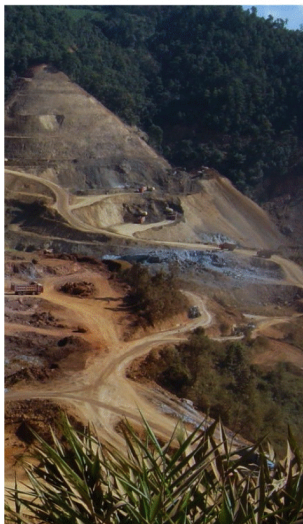
MAJOR TRANSACTION DISPOSAL OF THE ZHUN DONG COAL PROJECT RECEIPT OF DEPOSIT

SUMMARY

The Company hereby announces that Regent Coal (BVI) (a subsidiary of the Company) has today received the Deposit (in RMB) into its designated account in Beijing, to be operated by co-signatories of both Regent Coal (BVI)/Xin Jiang Regent Coal and the counterparty to the Equity Transfer Agreement, unless otherwise agreed.

The Long Stop Date for completion of the Disposal under the Share Purchase Agreement (including the full payment of Consideration in US\$ into our offshore account) remains 30 November 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, the Additional Extension Letter and the Further Letter Agreement) is subject to the satisfaction of a number of conditions, including those associated with the payment of the Deposit and the repatriation of funds out of the PRC. As these conditions may or may not be fulfilled, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

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, 15 December 2009, 26 and 28 February and 30 April 2010 (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.

As previously disclosed, in order for the Purchaser to satisfy (in full) the New Condition under the Share Purchase Agreement it was required, on or prior to 31 October 2010, to pay or procure the payment to Regent Coal (BVI) of a further deposit of not less than the US\$ Equivalent of RMB 400 million (the “**Deposit**”).

The Company hereby announces that Regent Coal (BVI) (a subsidiary of the Company) has today, 1 November 2010, received the Deposit (in RMB) into its designated account in Beijing, to be operated by co-signatories of both Regent Coal (BVI)/Xin Jiang Regent Coal and the counterparty to the Equity Transfer Agreement, unless otherwise agreed.

In light of the fact that the equity transfer contemplated in the Equity Transfer Agreement, executed on 30 April 2010 as part of the New Condition, has not completed within the timeframe set therein (by 31 October 2010), the parties are in discussion as to whether such agreement remains necessary to facilitate Completion or whether it should be terminated.

The Long Stop Date for completion of the Disposal under the Share Purchase Agreement (including the full payment of Consideration in US\$ into our offshore account) remains 30 November 2010.

Irrespective of Completion, the initial deposit of RMB 24 million (approximately US\$3.61 million or HK\$28.16 million) paid by the Purchaser to Regent Coal (BVI) late last year, will remain with Regent Coal (BVI) and is non-refundable as per the contractual arrangements in force.

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

The Company would like to thank its Shareholders for their patience and understanding.



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

Note: Unless otherwise specified herein, (i) amounts denominated in US\$ have been translated, for the purpose of illustration only, into HK\$ using the exchange rate of US\$1.00 = HK\$7.80; and (ii) amounts denominated in RMB have been translated, for the purpose of illustration only, into US\$ using the exchange rate of US\$1.00 = RMB 6.64.

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*)
David Comba[#]
Julie Oates[#]
Mark Searle[#]
Jayne Sutcliffe^{*}

^{*} *Non-Executive Directors*

[#] *Independent Non-Executive Directors*

Hong Kong, 1 November 2010