



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

17 January 2012

ANNOUNCEMENT

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SUCCESSFUL CLOSING OF THE COMPANY'S DISPOSAL OF THE JI RI GA LANG COAL PROJECT

SUMMARY

Following the receipt of the Deposit on 23 December 2011 (as announced by the Company on 23 December 2011), the Company is pleased to announce that Closing has taken place today.

At Closing the Purchaser provided satisfactory evidence to the Company that it has duly instructed the release and transfer of the Closing Amount of RMB 92 million (paid by the Purchaser in its HK\$ Equivalent of HK\$113.10 million or approximately US\$14.50 million) in cash from the Closing Amount Account to and for the benefit of the Company to an account specified by the Company.





As previously disclosed in the announcement dated 21 December 2011, the Purchaser has acquired Regent Coal (BVI) with full knowledge of the litigation that ACMC is currently involved in (an update of which was given in the announcement issued by the Company on 29 December 2011). From the Company's standpoint, custody and all rights and responsibilities relating to this matter passed to the Purchaser at Closing and, as such, the eventual outcome of the litigation will have no bearing or consequence on the Company whatsoever.

The directors (the "**Board**" or the "**Directors**") of Regent Pacific Group Limited (the "**Company**") refer to the announcement made by the Company on 21 December 2011 in relation to the disposal of the Company's interest in Ji Ri Ga Lang Coal Project.

Capitalised terms used in this announcement shall, unless the context otherwise requires, have the same meaning given to them in the Company's announcement dated 21 December 2011.

Completion

Following the receipt of the Deposit on 23 December 2011 (as announced by the Company on 23 December 2011), the Directors are pleased to announce that Closing has taken place today.

At Closing, the Purchaser provided satisfactory evidence to the Company that it has duly instructed the release and transfer of the Closing Amount in the amount of RMB 92 million (paid by the Purchaser in its HK\$ Equivalent of HK\$113.10 million or approximately US\$14.50 million) in cash, being the difference between the Consideration and the Deposit, from the Closing Amount Account to and for the benefit of the Company to an account specified by the Company. In accordance with the Sale and Purchase Agreement, the Closing Amount was first credited by the Purchaser to the Closing Amount Account earlier today, prior to its instructed release and transfer to the Company at Closing. Further, the Purchaser has provided the Company with confirmation (in writing) that the Deposit and the Closing Amount are, effectively immediately, the sole property of the Company and that the Purchaser has relinquished, surrendered or otherwise forgiven any and all claims whatsoever that it may otherwise have had to all or part of the Deposit and the Closing Amount.

Purchaser's knowledge

As previously disclosed in the announcement dated 21 December 2011, the Purchaser has acquired Regent Coal (BVI) with full knowledge of the litigation that ACMC is currently involved in (an update of which was given in the announcement issued by the Company on 29 December 2011). From the Company's standpoint, custody and all rights and responsibilities



relating to this matter passed to the Purchaser at Closing and, as such, the eventual outcome of the litigation will have no bearing or consequence on the Company whatsoever.

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, 17 January 2012