



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

27 May 2013

ANNOUNCEMENT

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DISCLOSEABLE TRANSACTION: FURTHER SUBSCRIPTION OF SHARES IN VENTUREX RESOURCES LIMITED

SUMMARY

This announcement is made by the Company in compliance with the disclosure requirements under Chapter 14 of the HK Listing Rules.

The Company announces that on 27 May 2013 it executed a firm commitment with Venturex to subscribe, at A\$0.02 (or approximately US\$0.019 or HK\$0.148) per Venturex Share in cash, for approximately 79,708,297 new Venturex Shares by taking up its full entitlement under the Entitlements Issue in respect of the Company's holding of Venturex Shares, for an aggregate amount of cash consideration of A\$1,594,166 (or approximately US\$1,538,689 or HK\$12,001,774).

It is expected that the Subscription will complete, with the trading of the relevant new Venturex Shares on ASX to commence, on or around 4 June 2013.





Prior to the Subscription, the Company held 438,395,633 Venturex Shares (as announced on 2 August 2012), representing approximately 31.87 per cent of the then issued share capital of Venturex.

Following the Subscription, the Company will hold approximately 518,103,930 Venturex Shares, representing approximately 30.54 per cent of the enlarged issued share capital of Venturex (assuming that the Entitlements Issue will be fully taken up).

The Subscription of approximately 79,708,297 new Venturex Shares does not, in isolation, constitute a notifiable transaction of the Company under Chapter 14 of the HK Listing Rules. However, such Subscription, when aggregated with the Company's acquisitions and subscription in respect of an aggregate of 124,399,603 Venturex Shares in the last 12 months, does constitute a discloseable transaction of the Company under Chapter 14 of the HK Listing Rules on an aggregated basis.

This announcement is made by the Company in compliance with the disclosure requirements under Chapter 14 of the HK Listing Rules.

Further subscription of shares in Venturex

The Company announces that on 27 May 2013 it executed a firm commitment with Venturex to subscribe, at A\$0.02 (or approximately US\$0.019 or HK\$0.148) per Venturex Share in cash, for approximately 79,708,297 new Venturex Shares by taking up its full entitlement under the Entitlements Issue in respect of the Company's holding of Venturex Shares, for an aggregate amount of cash consideration of A\$1,594,166 (or approximately US\$1,538,689 or HK\$12,001,774).

While all eligible Venturex shareholders will be offered the opportunity to apply for new Venturex Shares in addition to their entitlements under a separate shortfall offer, the Company currently does not intend to take up any shortfall shares which are not taken up by the other Venturex shareholders under the Entitlements Issue.

It is expected that the Subscription will complete, with the trading of the relevant new Venturex Shares on ASX to commence, on or around 4 June 2013.



The Venturex Shares placed under the Subscription will, when issued, rank *pari passu* in all respects with the existing issued shares of Venturex, including the right to receive any dividends and other distributions declared following their admission to ASX. The terms of the Subscription do not impose any restriction to the subsequent sale of any of the Company's newly subscribed Venturex Shares on ASX.

Prior to the Subscription, the Company held 438,395,633 Venturex Shares (as announced on 2 August 2012), representing approximately 31.87 per cent of the then issued share capital of Venturex.

Following the Subscription, the Company will hold approximately 518,103,930 Venturex Shares, representing approximately 30.54 per cent of the enlarged issued share capital of Venturex (assuming that the Entitlements Issue will be fully taken up).

The Subscription of approximately 79,708,297 new Venturex Shares does not, in isolation, constitute a notifiable transaction of the Company under Chapter 14 of the HK Listing Rules. However, such Subscription, when aggregated with the Company's acquisitions and subscription in respect of an aggregate of 124,399,603 Venturex Shares in the last 12 months, does constitute a discloseable transaction of the Company under Chapter 14 of the HK Listing Rules on an aggregated basis.

Basis of consideration

The consideration payable in respect of the Subscription of new Venturex Shares has all been determined on normal commercial terms and negotiated on an arm's length basis between the relevant parties.

The Directors consider the Subscription to be on normal commercial terms and in the ordinary and usual course of business of the Company. They believe that the terms of the Subscription are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

In respect of the Company's interests in Venturex, the Company's attributable share (being 30.54 per cent, assuming that the Entitlements Issue will be fully taken up) of Venturex's: (i) net loss for the financial year ended 30 June 2012 from continued operations is A\$1,039,410 (or approximately US\$1,003,239 or HK\$7,825,264); and (ii) net loss for the financial year ended 30 June 2011 from continued operations is A\$1,678,753 (or approximately US\$1,620,332 or HK\$12,638,590), both before taxation.



In respect of the Company's interests in Venturex, the Company's attributable share (being 30.54 per cent, assuming that the Entitlements Issue will be fully taken up) of Venturex's: (i) net profit for the financial year ended 30 June 2012 from continued operations is A\$2,397,470 (or approximately US\$2,314,038 or HK\$18,049,496); and (ii) net loss for the financial year ended 30 June 2011 from continued operations is A\$2,722,874 (or approximately US\$2,628,118 or HK\$20,499,320), both after taxation.

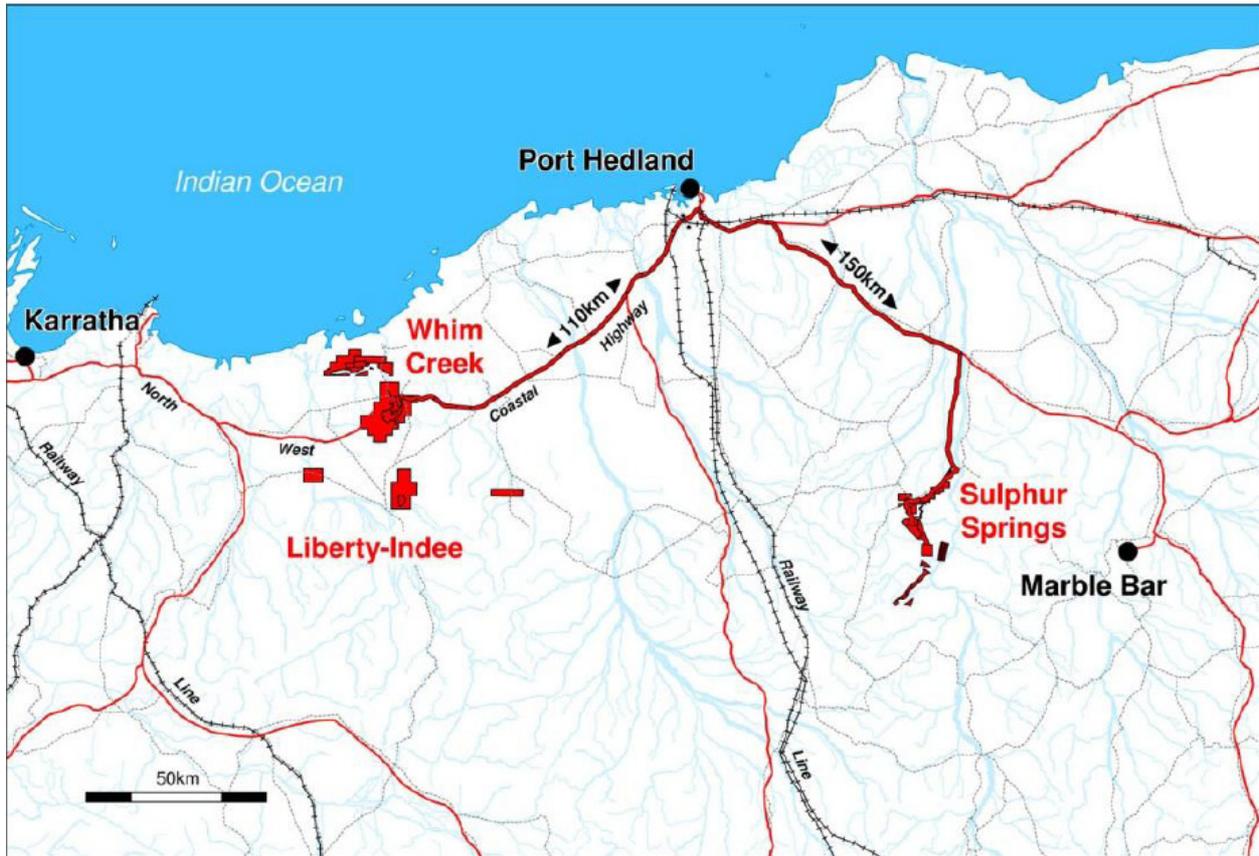
The net asset value of Venturex was A\$67,136,189 (or approximately US\$64,799,850 or HK\$505,438,830) as at 31 December 2012, as reported in Venturex's latest publicly disclosed interim report for the period ended 31 December 2012.

Background on Venturex

Venturex is a junior ASX listed resources company focused on developing the Pilbara Copper-Zinc Project which includes the highly prospective Sulphur Springs, Whim Creek and Mons Cupri VMS deposits. In December 2012, Venturex delivered a definitive feasibility study (DFS) on the Pilbara Copper Zinc Project. The DFS positions Venturex as Australia's next significant copper-zinc producer with production anticipated to commence in 2015. Key project metrics include:

- An 8.5 year mine life with strong potential for mine life extensions given only three of six known mineral resources were included in the study,
- Annual payable metal production of 16,500 tonnes copper, 30,000 tonnes zinc and 200,000 ounces of silver,
- Cash costs of US\$1.57/lb of copper equivalent (net of by-product credits) compared with current copper pricing of \$3.33/lb,
- Capital costs which equate to US\$10,500/ tonne of annual copper equivalent production. This positions the project within the 2nd quartile of copper development projects.

The DFS was underpinned by a year in which Venturex continued its exploration on the Pilbara tenements which yielded significant increases to project resources and reserves whilst advancing project permitting in addition to continuing its aggregation strategy and increasing its tenement holdings via the acquisition of various tenements which include the Kangaroo Caves copper-zinc deposit. Kangaroo Caves hosts a JORC compliant resource of 6.3 Mt grading 0.5 per cent copper, 3.3 per cent zinc and 12.1 grams per tonne silver while being located only 6 kilometres from the projects planned processing plant. The figure below depicts the key locations of the Pilbara Copper-Zinc Project.



Venturex also has interests in a significant tenement package located in established gold provinces in Brazil. The interests are via a wholly owned, incorporated and registered Brazilian minerals exploration company called CMG Mineração Ltda (CMGM). CMGM has acquired, directly and indirectly, 100 per cent interest in a portfolio of gold exploration projects which are located in the Tapajós gold province in Pará, and the Alta Floresta and Cuiabá Basin gold provinces in Mato Grosso. A recent diamond drilling program at the prospective Nova Canaã project has returned some encouraging results including 8 metres at 15.3 grams per tonne of gold. The location CMGM's Brazilian gold projects is depicted in the figure below.



Additional background information on Venturex can be found on Venturex's web site www.venturexresources.com.au.

Use of proceeds by Venturex

As announced on 17 April 2013, the A\$6.42 million (or approximately US\$6.20 million or HK\$48.36 million) raising, together with the existing cash reserves, ensures Venturex is funded for the next 12 months as the company looks to grow the Pilbara Copper-Zinc Project's resource base and optimises the project's development framework. The funds will be applied to further the exploration programs in the Pilbara and Brazil, optimisation of the Pilbara Copper-Zinc Project, costs of the offer and for general working capital purposes.

Reasons for further subscription of shares in Venturex

The further subscription for Venturex Shares is entirely consistent with one of the Company's core areas of investment focus, being base metal projects in the Asia Pacific region.

The Company remains comfortable with the long term outlook for copper and zinc, with the growing realisation that sustainable demand from China (the world's largest consumer of copper and zinc) will continue into the foreseeable future.



In respect of Venturex specifically, we are supportive of the published use of proceeds from the Placement and Entitlements Issue and look forward to Venturex increasing its resource base through ongoing exploration of known targets. In addition, the scale and favourable location of the Pilbara Copper-Zinc Project in Western Australia presents an attractive investment opportunity in a sophisticated and low risk regulatory environment. The Company hopes to assist Venturex to create a substantial platform from which to consolidate and grow in due course.

In short, the Board considers our further subscription into Venturex to be good value with the potential for significant growth.

The Directors consider the transactions referred to above to be on normal commercial terms and in the ordinary and usual course of business of the Company. They believe that the terms of the transactions referred to above are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Source of funds

The Subscription will be funded from the working capital of the Company.

Discloseable transaction

In view of the fact that the aggregate amount of cash consideration (excluding brokerage) paid for the Subscription of approximately 79,708,297 new Venturex Shares (being A\$1,594,166 or approximately US\$1,538,689 or HK\$12,001,774), when viewed in aggregate with the Company's acquisitions and subscription in respect of an aggregate of 124,399,603 Venturex Shares in the last 12 months (for a total consideration of A\$6,078,492 or approximately US\$5,866,960 or HK\$45,762,288), exceeds 5 per cent but is less than 25 per cent of the Company's market capitalisation, such Subscription, when aggregated with the Company's previous acquisitions and subscription of Venturex Shares in the last 12 months, constitutes a discloseable transaction of the Company under Chapter 14 of the HK Listing Rules.

Further, the total assets which are the subject of the Subscription together with the Company's acquisitions and the subscription in the last 12 months (as referred to above) exceeds 5 per cent but is less than 25 per cent of the Company's total assets.

The purpose of this announcement is to provide the Shareholders with information on the details of the Subscription in accordance with the HK Listing Rules.



Not a connected transaction

James Mellon, the Non-Executive Co-Chairman of the Board, is currently a non-executive director on the board of Venturex, representing the Company's interests in Venturex (with Jamie Gibson, the Executive Director and Chief Executive Officer of the Company, being James Mellon's alternate director).

Save for the above, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each counterparty to the Subscription and their respective beneficial owner(s) and associate(s) is a third party independent of the Company and is not a connected person of the Group.

Principal business activities of the Company

The Company is a limited liability company incorporated under the laws of the Cayman Islands whose Shares are listed on the HK Stock Exchange and are also traded on the OTC market (Freiverkehr) of the Frankfurt Stock Exchange. The Company is a diversified mining group focused, primarily, on the Asian region. Its principal assets and investments are located in Yunnan Province, China as well as the Pilbara region of Western Australia where the Company has strategic interests in Venturex Resources Limited (approximately 30.54 per cent, following completion of the Subscription). The Company also has passive interests in a number of other mining companies.

Definitions

In this announcement, the following expressions have the following meanings unless the context require otherwise:

“A\$”	Australian dollars, the lawful currency in Australia
“associate(s)”	shall have the meaning defined in the HK Listing Rules
“ASX”	Australian Securities Exchange
“Board”	the board of directors of the Company
“China”	Peoples' Republic of China



“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 directors of the Company
“Entitlements Issue”	the non-renounceable pro-rata offer of entitlements by Venturex (being part of its A\$6.42 million (or approximately US\$6.20 million or HK\$48.36 million) capital raising proposal, which includes the Placement, as announced by Venturex on 17 and 30 April 2013) to its shareholders (whose names were recorded on the Register of Members of Venturex on 9 May 2013) to subscribe for two new Venturex Shares for every eleven Venturex Shares held, at A\$0.02 (or approximately US\$0.019 or HK\$0.148) per Venturex Share in cash, which will result in the issue of approximately 260,974,918 new Venturex Shares to raise approximately A\$5.22 million (or approximately US\$5.04 million or HK\$39.31 million)
“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\$”	Hong Kong dollars, the lawful currency in Hong Kong
“Placement”	the placement and issue of 60 million new Venturex Shares on 18 April 2013 by Venturex (being part of its A\$6.42 million (or approximately US\$6.20 million or HK\$48.36 million) capital raising proposal as announced by Venturex on 17 April 2013) to Henghou Industries (Hong Kong) Limited at A\$0.02 (or approximately US\$0.019 or HK\$0.148) per Venturex Share in cash, to raise A\$1.20 million (or approximately US\$1.16 million or HK\$9.05 million)



“Shareholder(s)”	the holders of the Shares
“Share(s)”	the ordinary shares, 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
“Subscription”	the subscription by the Company, at A\$0.02 (or approximately US\$0.019 or HK\$0.148) per Venturex Share in cash, for approximately 79,708,297 new Venturex Shares by taking up its full entitlement under the Entitlements Issue in respect of the Company’s holding of Venturex Shares, for an aggregate amount of cash consideration of A\$1,594,166 (or approximately US\$1,538,689 or HK\$12,001,774)
“US\$”	United States dollars, the lawful currency in the United States
“Venturex”	Venturex Resources Limited, a company having limited liability, the shares of which are listed on ASX (ASX: VXR)
“Venturex Shares”	ordinary voting and listed shares in Venturex

Note: Unless otherwise specified herein, (i) amounts denominated in A\$ have been translated, for the purpose of illustration only, into US\$ using the exchange rate of A\$1.00 = US\$0.9652; and (ii) 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.

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, 27 May 2013