



# Regent Pacific Group Limited

*(Incorporated in the Cayman Islands with Limited Liability)*

Stock Code: 0575

26 January 2016

## ANNOUNCEMENT

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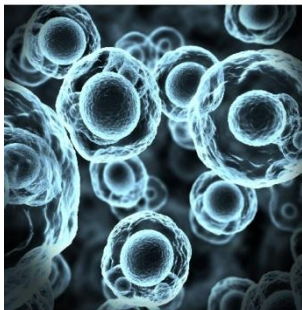
## TRADING UPDATE

### SUMMARY

This announcement is made by the Company in compliance with the disclosure requirements under Rule 13.09 of the HK Listing Rules and the Inside Information Provisions (as defined under the HK Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the information currently available to the Group, the Directors wish to inform the Shareholders and potential investors that they expect that the Group will record a loss attributable to Shareholders for the year ended 31 December 2015 of approximately US\$9 million (or approximately HK\$70.20 million), similar in quantum when compared to the loss of US\$8.56 million (or approximately HK\$66.77 million) for the financial year ended 2014.

The financial year concluded on 31 December 2015 and, consequently, the Company is still in the process of finalising the Group's annual results. The Loss Estimate contained in this announcement is only an initial assessment by the Directors based on a preliminary review of the currently available and unaudited management accounts and is subject to change.





For the purposes of Rule 28 of the Code, the Directors of the Company confirm that the Loss Estimate has been prepared on a basis consistent with that adopted by the Company in the preparation of its interim unaudited financial statements for the six months ended 30 June 2015 and with that expected to be adopted in its financial statements for the year ended 31 December 2015. The annual financial statements of the Company are prepared in accordance with all applicable financial reporting and accounting standards and disclosure requirements (as detailed in the announcement).

The Loss Estimate is based on the unaudited management accounts for the financial year ended 31 December 2015, which is preliminary in nature and subject to the review by the Company's external auditors during their annual audit process of the Company's financial statements for the year ended 31 December 2015. The material assumptions that the Company has made in preparing the Loss Estimate are set out in the announcement.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by Regent Pacific Group Limited (the "**Company**" or "**Regent**" and collectively with its subsidiaries, the "**Group**") in compliance with the disclosure requirements under Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**HK Listing Rules**") and the Inside Information Provisions (as defined under the HK Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The directors (the "**Directors**" or the "**Board**") of the Company wish to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on an initial assessment of financially available information, the Group is expected to record a loss attributable to the Shareholders for the year ended 31 December 2015 of US\$9 million (or approximately HK\$70.20 million) (the "**Loss Estimate**"), similar in quantum when compared to the loss of US\$8.56 million (or approximately HK\$66.77 million) for the financial year ended 2014.

The Company will continue to update investors and Shareholders accordingly.

The financial year concluded on 31 December 2015 and, consequently, the Company is still in the process of finalising the Group's annual results. The Loss Estimate contained in this announcement is only an initial assessment by the Directors based on a preliminary review of the currently available and unaudited management accounts. The Company will publish its audited annual results for the year ended 31 December 2015 as soon as practicable, but not



later than 31 March 2016 and, following its publication, Shareholders and potential investors are advised to read them carefully.

### **Rule 28 of the City Code on Takeovers and Mergers (the “Code”)**

On 15 December 2015, Plethora Solutions Holdings plc (“**Plethora**”) and the Company announced in the United Kingdom a recommended offer, in accordance with Rule 2.7 of the Code, made by the Company for all the issued and to be issued share capital of Plethora not already owned by the Company and to be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”).

For the purposes of Rule 28 of the Code, the Directors of the Company confirm that the Loss Estimate has been prepared on a basis consistent with that adopted by the Company in the preparation of its interim unaudited financial statements for the six months ended 30 June 2015 and with that expected to be adopted in its financial statements for the year ended 31 December 2015. The annual financial statements of the Company are prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and interpretations issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the Company’s financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Hong Kong Stock Exchange Limited.

The Loss Estimate is based on the unaudited financial results for the financial year ended 31 December 2015, which is preliminary in nature and subject to the review by the Company’s external auditors during their annual audit process of the Company’s financial statements for the year ended 31 December 2015. The material assumptions that the Company has made in preparing the Loss Estimate are:- (i) it is not required to make a provision for the Australian capital gains tax on the disposal of its shares in BC Iron Limited; and (ii) there is no impairment loss on its interest in associate(s) during the annual impairment test that will be reviewed during the annual audit process by the Company’s external auditors.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**



Note: Unless otherwise specified herein, 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*)<sup>\*</sup>  
Stephen Dattels (*Co-Chairman*)<sup>\*</sup>  
Jamie Gibson (*Chief Executive Officer*)  
David Comba<sup>#</sup>  
Julie Oates<sup>#</sup>  
Mark Searle<sup>#</sup>  
Jayne Sutcliffe<sup>\*</sup>

<sup>\*</sup> *Non-Executive Directors*

<sup>#</sup> *Independent Non-Executive Directors*

Hong Kong, 26 January 2016

*The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or Hong Kong or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements. Any failure to comply with the applicable requirements may constitute a violation of the laws of any such jurisdiction.*

**Forward Looking Statements**

*This announcement contains statements about Regent Pacific that are or may be forward looking statements. All statements other than statements of historical facts included in this announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “estimates”, “projects” or words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Regent Pacific’s operations and potential synergies resulting from the Offer; and (iii) the effects of government regulation on Regent Pacific’s business.*

*Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements. Much of the risk and uncertainty relates to factors that are beyond the companies’ abilities to control or estimate precisely, such as future market conditions and the*



behaviours of other market participants, and therefore undue reliance should not be placed on such statements which speak only as at the date of this Announcement. Neither Regent Pacific nor any of its associates or directors, officers, employees, managers, agents, representatives, partners, members, consultants or advisers: (i) provide any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements will actually occur; nor (ii) assume any obligation to, and do not intend to, revise or update these forward looking statements, except as required pursuant to applicable law. Regent Pacific disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law.

### **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3:30 p.m. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3:30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3:30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

### **Publication on Websites and Availability of Hard Copies**

A copy of this announcement will be made available on Regent Pacific's website at [www.regentpac.com](http://www.regentpac.com) by clicking the 'Offer for Plethora' link by no later than 12:00 noon (London time) or 8:00 p.m. (Hong Kong time) on 27 January 2016 (being the Business Day following the date of this announcement). The content of the websites referred to in this announcement is not incorporated into and does not form part of this announcement.



*You may request a hard copy of this announcement by contacting Peel Hunt on +44 (0)20 7418 8900. You may also request that all future documents, announcements and information to be sent to you in relation to the Offer should be in hard copy form.*