



(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

13 January 2021

ANNOUNCEMENT



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DISCLOSEABLE TRANSACTION: DISPOSAL OF SHARES IN TIGERS REALM COAL LIMITED

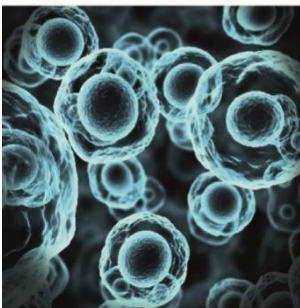


SUMMARY

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 12 January 2021, it disposed of 11,667,856 TIG Shares at the price of A\$0.0121 (or approximately US\$0.0094 or HK\$0.0733) per TIG Share, for an aggregate consideration of approximately A\$0.14 million (or approximately US\$0.11 million or HK\$0.86 million) in cash which will be settled on a T+2 basis, by a series of on-market transactions via an independent broker(s) to independent third parties.

Immediately following the Disposal, the Company will continue to hold 1,032,144 TIG Shares, representing approximately 0.01 per cent of TIG's existing issued share capital.



It is expected that the Disposal has generated a net realised gain (before expenses) of approximately of US\$0.02 million (or approximately HK\$0.16 million) for the year ending 31 December 2021, which is calculated by deducting the carrying value of US\$0.09 million (or approximately HK\$0.70 million) of the respective TIG Shares as at 31 December 2020 from the total proceeds of the Disposal (before expenses) of US\$0.11 million (or approximately HK\$0.86 million), which will be recognised in the Company's results for the year ending 31 December 2021.

Consistent with the Group's strategy as stated in its annual reports for the recent years, in order to generate or preserve value over the longer term, the Group is committed to the divestment of non-core (being the mining and resources) assets and investments to enable the Company to pursue growth and opportunistic investments in the life science, wellness and healthcare sectors. With this in mind, recent increases in the price for coking coal have had a positive impact on the price and trading volume of TIG Shares and thereby created an opportunity for the Group to dispose of certain TIG Shares pursuant to the Disposal.

The Directors (including the Independent Non-Executive Directors) consider the Disposal 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 Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the HK Listing Rules by virtue of the revenue ratio only.

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

Disposal of shares in TIG

The Company announces that on 12 January 2021, it disposed of 11,667,856 TIG Shares at the price of A\$0.0121 (or approximately US\$0.0094 or HK\$0.0733) per TIG Share, for an aggregate consideration of approximately A\$0.14 million (or approximately US\$0.11 million or HK\$0.86 million) in cash which will be settled on a T+2 basis, by a series of on-market transactions via an independent broker(s) to independent third parties.

Prior to the Disposal, the Company held 12,700,000 TIG Shares, representing approximately 0.13 per cent of TIG's existing total issued share capital, which were subscribed for by the Company on 29 August 2011 at TIG's initial public offering at A\$0.50 (or approximately US\$0.5233 or HK\$4.0817) per TIG Share, at an aggregate consideration of approximately A\$6.35 million (or approximately US\$6.65 million or HK\$51.87 million) in cash. Since then, there were no acquisitions or disposals of TIG Shares conducted by the Company.

Immediately following the Disposal, the Company will continue to hold 1,032,144 TIG Shares, representing approximately 0.01 per cent of TIG's existing issued share capital.

It is expected that the Disposal has generated a net realised gain (before expenses) of approximately of US\$0.02 million (or approximately HK\$0.16 million) for the year ending 31 December 2021, which is calculated by deducting the carrying value of US\$0.09 million (or approximately HK\$0.70 million) of the respective TIG Shares as at 31 December 2020 from the total proceeds of the Disposal (before expenses) of US\$0.11 million (or approximately HK\$0.86 million), which will be recognised in the Company's results for the year ending 31 December 2021.

Basis of determination of consideration

The Disposal was conducted by a series of on-market transactions and the consideration of the transactions were therefore determined on the basis of normal commercial terms. The Disposal price of A\$0.0121 (or approximately US\$0.0094 or HK\$0.0733) per TIG Share generated an aggregate consideration of approximately A\$0.14 million (or approximately US\$0.11 million or HK\$0.86 million) in cash for the Group and represented a 0.83 per cent. premium to the closing price of TIG Shares on day on which the orders were executed and a 2.54 per cent. premium to the five day VWAP of TIG Shares. The Company disposed of the TIG Shares on market via its broker, who provided a bid for the shares that were sold, as it would in the normal course. Plainly, the Company asked the broker to bid at as high a price as may be realistic given the market price on the day the Company sought the sale, but, as is always the case, the buyer's broker counter bid at the price it's buyers were willing to bid at. This is a standard on-market negotiation process and was conducted entirely at arm's length.

In respect of the Company's interest in TIG, the Company's attributable share (being 0.12 per cent disposed of) of TIG's:

- (i) net loss both before and after taxes for the financial year ended 31 December 2019 from continued operations was approximately A\$0.02 million (or approximately US\$0.02 million or HK\$0.16 million); and
- (ii) net profit both before and after taxes for the financial year ended 31 December 2018 from continued operations was approximately A\$0.01 million (or approximately US\$0.01 million or HK\$0.08 million).

The net asset value of TIG was approximately A\$41.67 million (or approximately US\$32.23 million or HK\$251.39 million) as at 30 June 2020, as set out in TIG's last published interim report for the period ended 30 June 2020.

Reasons for conducting the Disposal

Consistent with the Group's strategy as stated in its annual reports for the recent years, in order to generate or preserve value over the longer term, the Group is committed to the divestment of non-core (being the mining and resources) assets and investments to enable the Company to pursue growth and opportunistic investments in the life science, wellness and healthcare sectors. With this in mind, recent increases in the price for coking coal have had a positive impact on the price and trading volume of TIG Shares and thereby created an opportunity for the Group to dispose of certain TIG Shares pursuant to the Disposal.

The Directors (including the Independent Non-Executive Directors) consider the Disposal 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 Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Intended use of proceeds

As previously announced and as stated in the Company's recent financial reports, the TIG Shares held by the Company were previously subject to a charge in favour of the ATO in relation to an Australian capital gain tax dispute (now the subject of a settlement agreement), in respect of which such charge was formally released by the ATO on 27 May 2019 to permit the sale of such securities and the application of the funds realised towards the payment of the amount under the settlement agreement. Accordingly, and consistent with the process agreed with the ATO, an irrevocable instruction was duly given to the broker who conducted the Disposal to remit the net proceeds of approximately A\$0.14 million (or approximately US\$0.11 million or approximately HK\$0.86 million) to the ATO's designated account towards the payment of the amount under the

said settlement agreement. The Directors consider that such application of funds is in the interests of the Company and its Shareholders as a whole.

Discloseable transaction

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the HK Listing Rules by virtue of the revenue ratio only.

Not a connected transaction

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of TIG, the broker(s) through which the Disposal has been conducted and the counterparties to the Disposal and their respective beneficial owner(s) and associate(s) is/are third parties independent from the Company and is/are not connected persons of the Group.

Tigers Realm Coal Limited

TIG (ASX: TIG), an ASX-listed company, with a vision to become a significant supplier of high quality coking coal to the seaborne market through the development of its assets located in the vicinity of the Bering Sea coast in the Russian Far East, Chukotka Autonomous Okrug (District).

Further information on TIG can also be found on its website: <https://www.tigersrealmcoal.com>.

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 Open Market (Freiverkehr) of the Frankfurt Stock Exchange. The Company is a diversified investment group based in Hong Kong currently holding various corporate and strategic investments focusing on the healthcare, wellness and life sciences sectors. The Group has a strong track record of investments and has returned approximately US\$298 million (or approximately HK\$2,324 million) to Shareholders in the 21 years of financial reporting since its initial public offering.

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”	the Australian Securities Exchange
“ATO”	the Australian Taxation Office
“Board”	the board of directors of the Company
“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 Open 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
“Disposal”	the disposal by the Company of 11,667,856 TIG Shares on 12 January 2021, by a series of on-market transactions via an independent broker(s) to independent third parties, at the price of A\$0.0121 (or approximately US\$0.0094 or HK\$0.0733) per TIG Share, for an aggregate consideration of approximately A\$0.14 million (or approximately US\$0.11 million or HK\$0.86 million) in cash
“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
“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 Open Market (Freiverkehr) of the Frankfurt Stock Exchange
“TIG”	Tigers Realm Coal Limited, a public listed company incorporated in Australia, whose shares are listed on ASX (ASX: TIG)
“TIG Share(s)”	the ordinary voting and listed shares in the capital of TIG
“US\$”	United States dollars, the lawful currency in the United States

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\$0.7734; 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
Executive Director

Directors of the Company:

James Mellon (*Chairman*)*
Jamie Gibson (*Chief Executive Officer*)
David Comba#
Julie Oates#
Mark Searle#
Jayne Sutcliffe*

* *Non-Executive Directors*

Independent Non-Executive Directors

Hong Kong, 13 January 2021