



Regent Pacific Group Limited



(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

15 May 2007



ANNOUNCEMENT

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REGENT PACIFIC ANNOUNCES THE APPOINTMENTS OF IAN STALKER AND YOUZHI WEI AS NON-EXECUTIVE DIRECTORS OF THE COMPANY

(Hong Kong, 15 May, 2007) – Regent Pacific Group Limited (“Regent Pacific” or the “Group”; SEHK: 575) is pleased to announce the appointments on 15 May 2007 of John Ian Stalker (55) and Youzhi Wei (44) as Non-Executive Directors of the Company.

Ian, aged 55, British, is an international mining executive with over thirty years of mining experience in Europe, Africa and Australia. Ian is CEO of UraMin Inc, which is developing mineral deposits, predominantly uranium, throughout the world. UraMin has a market capitalization of over US\$2 billion and has offices in London, United Kingdom and in Johannesburg, South Africa. Prior to joining UraMin, Mr. Stalker was at Gold Fields Ltd., the world’s fourth largest gold producer. At Gold Fields, he managed the company’s PGE project in Finland starting in 2001 and eventually became a vice president and responsible for all of the company’s main project activities in Australia and Europe in 2004. Prior to Gold Fields, he worked at Lycopodium,



an engineering, mining, and metallurgical consultancy company, where he was responsible for new business in Africa and acted as project manager on select projects worldwide.

From 1998 to 2000, Mr. Stalker worked as a consultant on various projects located in Africa, including the Langer Heinrich Uranium project in Namibia. He also worked as a managing director at Ashanti Goldfield Company Limited from 1996 to 1998, where he was responsible for implementation of all the company's large scale projects in Africa. Mr. Stalker has also been employed by Caledonia Mining Corporation (1995 to 1996), AGC Ltd. (1987 to 1995) and Zambia Consolidated Copper Mines Ltd. (1974 to 1987). He holds a BSc. in chemical engineering.

Youzhi, aged 44, Chinese, is a qualified professional mining engineer with over 16 years of experience and knowledge of the mining industry, with particular experience of the Chinese mining industry and mineral projects. He has considerable experience in evaluating Chinese mining assets and/or projects.

Since early 2004, Dr. Wei has been the founding chairman and chief consultant of the China Mining Business Solutions which provides independent technical, financial and policy advice to global mining companies, Chinese mining companies, financial institutions, private investors and government departments. Some of the companies that Youzhi has advised include Placer Dome Group, Lingbao Gold Company Limited (HK Stock Code: 3330), Zhaojin Mining Industry Company Limited (HK Stock Code: 1818), CVRD, Alcoa, Redox Diamond Limited, and South China Resources Limited. Dr. Wei is currently independent principal advisor to the Zhaojin Mining Industry Company Limited.

From 2001 to end of 2003, Dr. Wei was the founding managing director of the SRK Consulting China Practice and was involved in a number of key projects as part of the SRK Consulting team as coordinator or principal consultant. In his role, Dr. Wei:

- Undertook due diligence review and preparation of the SRK Independent Technical Report which was included in the prospectus for the IPO of the Fujian Zijin Mining Industry Company Limited (HK Stock Code: 2899) on the Hong Kong Stock Exchange in December 2003;
- Undertook due diligence review and preparation of the SRK Independent Technical Report which was included in the prospectus for the dual listing of the China Aluminum Corporation



Limited (HK Stock Code: 2600) on the New York Stock Exchange and Hong Kong Stock Exchange in 2001.

From 1995 to 2000, Dr. Wei worked for the Australia CSIRO Exploration and Mining as principal research engineer and leader of the mine environment and geomechanics group. Prior to joining CSIRO, Dr. Wei worked for the Rio Tinto's Western Australia research and technology group (formerly CRA ATD) in Perth as Senior Research Engineer for three years.

Dr. Wei is a Fellow and Chartered Professional Engineering in Mining of the Australasia Institute of Mining and Metallurgy. He obtained a BSc degree in Mining (1983) from South China University of Metallurgy, MSc in Mine Engineering (1986) and PhD in Geotechnical Engineering (1990) from China University of Mining and Technology. From June 2000 to end of 2001, he conducted his Post Doctoral Research in Maryland, USA.

Neither Mr. Stalker nor Dr. Wei have any interests in the Company or any of its associated corporations, which are discloseable under Part XV of the Securities and Futures Ordinance, save that on 15 May 2007 each of them has been offered an option under the Company's Share Option Scheme (2002) to subscribe, vesting over 3 years, for 12,000,000 shares at an exercise price of HK\$0.78, which is open for acceptance before 12 June 2007. The option shall, following the acceptance, be deemed to have been granted and to have taken effect on the offer date.

Pursuant to their letters of appointment, Ian and Youzhi will receive an annual fee of US\$20,000 (equivalent to HK\$156,000 at the exchange rate of HK\$7.80 to US\$1.00) from the Company in respect of their position as a non-executive Director ("NED(s)") of the Company, which is the same amount paid by the Company to its existing NEDs. In addition, they are also entitled to participate in the Group's Performance Bonus Plan from time to time. The Company determined the amount of fee payable to the NEDs on what it believes a comparable company would pay to a NED. Their letters of appointment do not specify a term of their appointment. However, their appointment may be terminated by either party giving 30 calendar days' notice, and they are also subject to the directors' retirement provisions as set out in the Company's Articles of Association.

The newly-appointed Directors have not been appointed to either the audit committee or the remuneration committee of the Company. Save for disclosed above, none of the newly-appointed Directors:



- holds any directorships in any listed company;
- has any relationships (either financial or business or family or other material/relevant relationship(s)) with any other Directors, senior management or substantial or controlling shareholders of the Company; or
- has to disclose any issues under Rule 13.51(2)(h) to (2)(v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

There are no other matters, to the best knowledge of the Directors, that need to be brought to the attention of the shareholders of the Company.

Commenting on the appointments, Jim Mellon, Chairman of Regent said “Ilan will be involved in advising management on the development of its mining investments and, in particular, the proposed expansion at the Dapingzhang mine, which the Company has a 40% equity interest in. Youzhi will be tasked with bringing new mining projects for management to review. These appointments bring a wealth of mining experience and importantly Youzhi’s mining contacts and knowledge to the Board. I take this opportunity to welcome Ilan and Youzhi to the Board.”

On Behalf of the Board of
Regent Pacific Group Limited

Jamie Gibson
Director

Directors of the Company:

James Mellon (*Chairman*)*

Jamie Gibson (*Chief Executive Officer*)

Clara Cheung

David Comba[#]

Julie Oates[#]

Patrick Reid[#]

Mark Searle[#]

Ilan Stalker*

Jayne Sutcliffe*

Youzhi Wei*

Anderson Whamond*



* *Non-Executive Directors*

Independent Non-Executive Directors

Hong Kong, 15 May 2007

Please also refer to the published version of this announcement in The Standard.