



Regent Pacific Group Limited



(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

28 September 2007

ANNOUNCEMENT



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ANNOUNCEMENT UPDATE ON VERY SUBSTANTIAL TRANSACTION INVOLVING ISSUE OF CONSIDERATION SHARES

Financial Adviser to the Company

Morgan Stanley





Reference is made to the Company's announcements dated 14 September 2007 (the "**VSA Announcement**") and 18 September 2007 (the "**Placing Announcement**"). Capitalised terms used in this announcement shall have the meaning as defined in the VSA Announcement and the Placing Announcement unless otherwise stated.

Unaudited Financial Information on ACIL

As stated in the VSA Announcement, CCEC has been collecting and collating the profit and loss information on the financial information for ACIL and the Company undertook to provide the Shareholders with further unaudited financial information on ACIL within 2 weeks from the date of the VSA Announcement.

In this respect, the unaudited profits of ACIL were approximately HK\$6.13 million (approximately US\$0.79 million) and HK\$5.69 million (approximately US\$0.73 million) for the years ended 31 December 2005 and 2006, respectively. The above financial information has been prepared in accordance with IFRS. Further details relating to the financial information of ACIL and the Transaction will be set out in the Circular for Shareholders' information.

Completion of the Placing

As stated in the Placing Announcement, the Company entered into the Placing Agreement with the Placing Agent on 18 September 2007, pursuant to which the Placing Agent agreed to place 293,339,464 Placing Shares to not less than 6 placees at the Placing Price of HK\$1.20 per Placing Share on a fully underwritten basis. The net proceeds from the Placing amounting to approximately HK\$333.23 million.

The Board is pleased to announce that completion of the Placing has taken place before trading hours on 28 September 2007. Following the issuance of the 293,339,464 new Shares pursuant to the Placing, the Company now has 1,946,694,959 Shares in issue as at the date of this announcement.



General

The Company will issue further announcement(s) to notify the Shareholders of any material developments of the Transaction as and when appropriate. Further details of the Transaction will be set out in the Circular which will be despatched to the Shareholders as soon as practicable.

For reference only, the figures in RMB referred to above have been translated into Hong Kong dollars on the basis of assumed exchange rates of US\$1 = HK\$7.8 and US\$1=RMB7.5.

By Order of the Board
REGENT PACIFIC GROUP LIMITED

Jamie Gibson
Executive Director

Directors of the Company:

James Mellon (*Chairman*)*
Jamie Gibson (*Chief Executive Officer*)
Clara Cheung
David Comba#
Julie Oates#
Patrick Reid#
Mark Searle#
John Stalker*
Jayne Sutcliffe*
Dr. Youzhi Wei*
Anderson Whamond*

* *Non-Executive Directors*

Independent Non-Executive Directors

Hong Kong, 28 September 2007