



# Regent Pacific Group Limited

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

Stock Code: 0575

12 February 2008

## ANNOUNCEMENT

### CHANGES IN DIRECTORATE

(Hong Kong, 12 February 2008) – Regent Pacific Group Limited (the “**Company**”, SEHK Stock Code: 575, and with its subsidiaries, the “**Group**”) is pleased to announce certain changes in the directorate of the Company with effect from 12 February 2008. Stephen Dattels has been appointed as a Non-Executive Director and the Co-Chairman of the Board of Directors of the Company; Stephen Bywater has been appointed as a Non-Executive Director of the Company; and Wu Yuan has been appointed as an Independent Non-Executive Director of the Company. To make way for these new appointments, Patrick Reid, Dr Youzhi Wei and Anderson Whamond have resigned as Directors of the Company with effect from 12 February 2008.

1. **Stephen Roland Dattels**, aged 60, Canadian, is an experienced senior mining executive, and was one of the key executives at Barrick Gold Corporation (whose shares are listed on the Toronto Stock Exchange and the New York Stock Exchange) during its formative years before leaving in 1987. He has helped to form and finance a number of mining ventures, including UraMin Inc, which was sold to AREVA NP, the French state owned nuclear company for approximately US\$2.5 billion in cash in August 2007. Mr Dattels has a Bachelor of Arts degree from McGill University, a law degree (cum laude) from the University of Western Ontario and has completed the Program for Management Development at Harvard University.





Mr Dattels is also a director of CCEC Ltd (“**CCEC**”), which became a wholly owned subsidiary of the Company on 14 December 2007.

Mr Dattels has (i) personal interests in 146,289,790 ordinary shares in the Company, being 3.42 per cent of the Company’s existing issued ordinary share capital; and (ii) corporate interests in 140,643,097 ordinary shares in the Company, being 3.28 per cent of the Company’s existing issued ordinary share capital.

2. **Stephen Bywater**, aged 56, British, has had a successful career in the resources industry including operating a number of large-scale open pit mining operations. Previously, he was chief operating officer for Rio Tinto Coal Australia, a wholly owned subsidiary of Rio Tinto plc. In this position, Mr Bywater oversaw seven mining operations, producing 60 million tonnes of saleable coal a year. He was previously general manager, operations for Robe River Mining, which subsequently became a subsidiary of Rio Tinto plc in 2000. He was also general manager, mine operations, for Hamersley Iron Limited and general manager at Mount Isa Mines in both mining and metallurgical operations. His position at Robe River Mining included management of both the port and rail facilities. Mr Bywater has a B.Sc. in Engineering Geology and Geotechnics from Portsmouth University and an M.Sc. in Rock Mechanics and Excavation Engineering from Newcastle-upon-Tyne University. Mr Bywater is a fellow of both the AUSIMM (Australasian Institute of Mining and Metallurgy) and the AIM (Australian Institute of Management).

Mr Bywater is currently an executive director and Chief Executive Officer of Global Coal Management plc, a London-based resource development company listed on the Alternative Investment Market (AIM) of the London Stock Exchange, and a non-executive director of Coal of Africa Limited, which is listed on the Australian Stock Exchange (ASX), the Johannesburg Stock Exchange (JSE) and the AIM.

Mr Bywater is also a director of CCEC and a director of Amerinvest Coal Industry Holding Company Limited, which became a wholly owned subsidiary of CCEC before 14 December 2007.

Mr Bywater has corporate interests in 99,168,698 ordinary shares in the Company, being 2.32 per cent of the Company’s existing issued ordinary share capital.



3. **Wu Yuan**, aged 61, Chinese, was formerly the President and an Executive Director of China Shenhua Energy Company Ltd (“**Shenhua**”), the state owned coal company focused on the Shenfu Dongsheng Coal field and affiliated projects and infrastructure and whose “H” shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr Wu was responsible for managing and implementing the successful growth strategy when he was at Shenhua.

Mr Wu has a distinguished career history in the coal industry. Before joining Shenhua, Mr Wu served as Vice Chairman and General Manager of China International Engineering Consulting Corporation Beijing Overseas Consulting Co., Ltd, Head of the Jixi Coal Machinery Plant, Deputy Section Chief of the Manufacturing Bureau of the Former Ministry of Coal Industry and Manager in charge of electric technology management at the Xishan Mining Bureau of Shanxi province. Mr Wu has in-depth industry knowledge and extensive management experience in the PRC coal industry. He is a Senior Engineer and Vice President of the China Coal Industry Association. Mr Wu graduated in 1970 from the Electrical Engineering Department of Tsinghua University.

Mr Wu currently holds the position of Chairman of Joy China, a private mining equipment supply company.

Mr Wu is also a director of CCEC.

Mr Wu does not have any interests in the shares of the Company.

Save for disclosed above, none of the newly-appointed Directors:

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



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

Pursuant to their letters of appointment, Stephen Dattels will receive an annual fee of US\$25,000 (equivalent to HK\$195,000 at the exchange rate of HK\$7.80 to US\$1.00) from the Company, which is the same amount being paid by the Company to James Mellon, and each of Stephen Bywater and Wu Yuan 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, which is the same amount being paid by the Company to the other non-executive Directors. The Company determined the amount of fee payable to the non-executive Directors on what it believes a comparable company would pay to a non-executive director. In addition, a non-executive Director (except an independent non-executive director) is also entitled to participate in the Group's Performance Bonus Plan. In respect of each financial year, a maximum of 20 per cent of the Group's consolidated operating profits before tax for the relevant year shall be retained as the bonus pool. However, the determination of a discretionary bonus award may be subject to performance targets as set by the remuneration committee that oversees the administration of the Performance Bonus Plan. Their letters of appointment do not specify a term for 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 Directors take this opportunity to welcome the newly-appointed Directors to the Board.

Shareholders shall note that the resigning Directors are making way for the appointment of the new Directors. Furthermore, there is no disagreement between the Directors who have resigned and the Board of Directors of the Company nor are there any matters, to the best knowledge of the Directors, that need to be brought to the attention of the holders of securities of the Company in respect of the resignation of Patrick Reid, Dr Youzhi Wei and Anderson Whamond.

The Directors would like to thank Mr Reid, Dr Wei and Mr Whamond for their valuable contributions to the Board since their appointment and would like to wish them well in their future endeavours.



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*)  
Stephen Bywater<sup>\*</sup>  
Clara Cheung  
David Comba<sup>#</sup>  
Julie Oates<sup>#</sup>  
Mark Searle<sup>#</sup>  
John Stalker<sup>\*</sup>  
Jayne Sutcliffe<sup>\*</sup>  
Wu Yuan<sup>#</sup>

\* *Non-Executive Directors*

# *Independent Non-Executive Directors*

Hong Kong, 12 February 2008