



# Regent Pacific Group Limited



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

Stock Code: 0575

2 January 2009



## ANNOUNCEMENT

### EXTENSION OF LONG STOP DATE IN RESPECT OF THE INVESTMENT AND COOPERATION AGREEMENT RELATING TO FORMATION OF COAL MINING JV IN RELATION TO COAL MINING INTERESTS IN INDONESIA



The directors (the “**Directors**” or the “**Board**”) of Regent Pacific Group Limited (the “**Company**”) refer to the announcement (the “**June Announcement**”) and the discloseable transaction circular (the “**Circular**”) issued by the Company on 27 June 2008 and 18 July 2008 respectively in relation to the proposed acquisition by RPGI of a controlling (75 per cent) interest in a Singapore incorporated JV Co, itself to have certain contractual rights to economic benefits flowing from certain Indonesian coal mining concessions. Capitalised terms used in this announcement shall have the same meaning as defined in the June Announcement and the Circular.



Pursuant to the Investment and Cooperation Agreement dated 27 June 2008 (which amended and restated a prior agreement dated 23 June 2008) and as previously disclosed, the Long Stop Date, being the last day on which the Conditions Precedent are to be satisfied or,





where capable of being waived, waived, was agreed to be 31 December 2008 or such other date as may be agreed between RPGL and Blue Pacific.

In light of Blue Pacific's request to have more time to satisfy the Conditions Precedent and against demonstrable progress that Blue Pacific has made to secure the necessary KPs, licences and permits for the contemplated project, the Directors hereby announce that a letter was entered into by the parties on 1 January 2009, pursuant to which and without prejudice to any of the other rights and obligations of the parties thereto, the Investment and Cooperation Agreement was amended to extend the before mentioned Long Stop Date to 30 April 2009. This extension to the Long Stop Date is also necessary to enable the relevant parties to better understand what (if any) implications the new Indonesian Law on Mineral and Coal Mining (otherwise known as "**Minerba**"), ratified by Indonesia's Parliament on Tuesday, 16 December 2008, will have in respect of this project and the Conditions Precedent (principally regulatory approvals) to be satisfied in respect thereof. The Company understands that the Minerba will come into force upon the President of Indonesia signing the relevant Bill or after one month from Parliament's approval, whichever is earlier.

The Company is still in negotiations with its proposed joint venture partners concerning a significant reduction in the consideration the Company is to pay. Negotiations are proceeding well and the Company expects a significant portion of the reduced consideration to become payable post completion, by way of deferred consideration.

The Company will keep shareholders properly informed and an appropriate announcement will be made to shareholders if and when an agreement is reached on reduced and deferred consideration.

**As completion of the transaction is subject to the fulfilment of a number of conditions, the transaction may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**



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>

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

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

Hong Kong, 2 January 2009