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If you are in any doubt as to any aspect of this document or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Regent Pacific Group Limited, you should, without delay, hand this document, together with the accompanying proxy form, to the purchaser or to the stockbroker, bank manager or other agent through whom the sale was effected for transmission to the purchaser.

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Regent Pacific Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0575)

**Re-election of Directors;
General Mandate to Issue New Shares;
General Mandate to Repurchase the Company's Own Shares;
Refreshment of the Plan Mandate Limits;
and Annual General Meeting for Year 2011**

A notice convening the annual general meeting of Regent Pacific Group Limited for Year 2011 is set out in Page 17 of this document. Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company Secretary at the Company's principal place of business in Hong Kong as soon as possible but in any event not later than 11:00 am on Monday, 30 May 2011. Completion and return of the form of proxy will not prevent you from attending and voting in person at the meeting or any adjourned meeting if you so wish.

15 April 2011

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DEFINITIONS

In this document, the following expressions have the following meanings unless the context requires otherwise:

“2010 Annual General Meeting”	the last annual general meeting of the Company held on 10 June 2010
“2011 AGM Notice”	the notice convening the 2011 Annual General Meeting as set out in Page 17 of this document
“2011 Annual General Meeting”	the annual general meeting of the Company for Year 2011 convened to be held on Wednesday, 1 June 2011, the notice of which is set out in Page 17 of this document
“Annual Report 2010”	the annual report of the Company for the year ended 31 December 2010, which accompanies this document
“Articles of Association”	the articles of association of the Company
“Audited Financial Statements 2010”	the audited financial statements of the Company for the year ended 31 December 2010 as set out in the Annual Report 2010, which accompanies this document
“Audit Committee”	the audit committee of the Company
“Auditor”	BDO Limited, being the auditor of the Company
“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 OTC market (Freiverkehr) of the Frankfurt Stock Exchange
“connected person(s)”	shall have the meaning defined in Chapter 14A of the HK Listing Rules
“Connected Transactions Committee”	the connected transactions committee of the Company, which reviews and monitors any conflict of interests that the Group may have with any of its directors, employees or members and, moreover, any actual or potential connected or related party transaction (including connected transactions exempted under the HK Listing Rules) that the Group is proposing to enter into, including any approvals thereof
“Director(s)”	the directors of the Company
“GBP”	Sterling pounds, the lawful currency in the United Kingdom
“Group”	the Company and its subsidiaries

DEFINITIONS

“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 Takeovers Code”	The Hong Kong Code on Takeovers and Mergers issued by the Hong Kong Securities and Futures Commission, as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“Latest Practicable Date”	Friday, 8 April 2011, being the latest practicable date prior to the printing of this document for ascertaining certain information for inclusion in this document
“Long Term Incentive Plan 2007”	the long term incentive plan of the Company named the “Long Term Incentive Plan 2007” established with the shareholders’ approval on 8 December 2007
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company, as amended from time to time
“Option(s)”	the options granted and exercisable under the Share Option Scheme (2002)
“Plan Mandate Limits”	(i) the total number of Shares which may be transferred on vesting of all units to be granted under the Long Term Incentive Plan 2007 and (ii) the total number of Shares subject to a unit or units to be granted under the Long Term Incentive Plan 2007 to an individual eligible participant
“Performance Bonus Plan”	the performance bonus plan of the Group established on 18 October 2002
“Refreshed Plan Mandate Limits”	has the meaning given to it in the paragraph titled “Refreshment of the Plan Mandate Limits”
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	an unconditional general mandate to be granted to the Directors, authorising them to repurchase, on the HK Stock Exchange, up to a maximum of 10 per cent of the fully paid voting Shares in issue as at the date of the 2011 Annual General Meeting or otherwise as at the date when the relevant resolution is passed
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time

DEFINITIONS

“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 OTC market (Freiverkehr) of the Frankfurt Stock Exchange
“Share Issue Mandate”	an unconditional general mandate to be granted to the Directors, authorising them to issue, allot and otherwise deal with additional Shares up to a maximum of 20 per cent of the issued voting share capital of the Company as at the date of the 2011 Annual General Meeting or otherwise as at the date when the relevant resolution is passed
“Share Option Scheme (2002)”	the share option scheme of the Company named the “Share Option Scheme (2002)” established on 15 November 2002
“US\$”	United States dollars, the lawful currency in the United States

LETTER FROM THE BOARD



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0575)

Executive Director:

Jamie Gibson (*Chief Executive Officer*)

Registered office:

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Non-Executive Directors:

James Mellon (*Co-Chairman*)
Stephen Dattels (*Co-Chairman*)
David Comba[#]
Julie Oates[#]
Mark Searle[#]
Jayne Sutcliffe

Principal place of business in Hong Kong:

Suite 1001
Henley Building
5 Queen's Road Central
Hong Kong

[#] *Independent Non-Executive Directors*

15 April 2011

To the shareholders of Regent Pacific Group Limited

Dear Sir or Madam

**Re-election of Directors;
General Mandate to Issue New Shares;
General Mandate to Repurchase the Company's Own Shares;
Refreshment of the Plan Mandate Limits;
and Annual General Meeting for Year 2011**

1 INTRODUCTION

This document provides shareholders with all the information reasonably necessary to enable them to make an informed decision as to whether to vote in favour of the following resolutions proposed at the 2011 Annual General Meeting, as set out in detail in the 2011 AGM Notice:

- a. To receive the Audited Financial Statements 2010 and the relevant reports of the Directors and Auditor.

LETTER FROM THE BOARD

- b. To re-elect the Directors who will retire at the 2011 Annual General Meeting pursuant to the Articles of Association.
- c. To re-appoint the retiring Auditor.
- d. To approve the Share Issue Mandate.
- e. To approve the Repurchase Mandate.
- f. To approve the extension of the Share Issue Mandate.
- g. To approve the Refreshed Plan Mandate Limits.

2 AUDITED FINANCIAL STATEMENTS 2010

The Audited Financial Statements 2010 and the relevant reports of the Directors and the Auditor to be received under Resolution numbered 1 at the 2011 Annual General Meeting are set out in the Annual Report 2010, which accompanies this document.

3 RE-ELECTION OF DIRECTORS

In accordance with Article 86(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board, or, subject to authorization by the shareholders in general meeting, as an addition to the existing Board. Any Director appointed after the close of the last annual general meeting of the Company shall retire at the next annual general meeting of the Company but shall then be eligible for re-election. Any Director who so retires shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

In accordance with Article 87 of the Articles of Association, at each annual general meeting of the Company one-third of the Directors for the time being, who have been longest in office since their last re-election or appointment, shall retire from office by rotation. A retiring Director shall be eligible for re-election.

No Directors will retire pursuant to Article 86(3) at the 2011 Annual General Meeting, and Stephen Dattels, Julie Oates and Mark Searle will retire by rotation pursuant to Article 87 at the 2011 Annual General Meeting. All of them, being eligible, offer themselves for re-election under Resolution numbered 2 at the 2011 Annual General Meeting.

Biographical details of the retiring Directors are as follows:

- a. **Stephen Roland Dattels**, aged 63, Canadian, was appointed as Non-Executive Co-Chairman of the Board in February 2008. Mr Dattels 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

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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 Regent Coal (BVI) Limited. He is also executive co-chairman of the board of Emerging Metals Limited and a non-executive director of GCM Resources plc, both of which are listed on the Alternative Investment Market (AIM) of the London Stock Exchange, and the joint executive chairman of the board of Polo Resources Limited, which is dually listed on AIM and TSX-V of the Toronto Stock Exchange. Mr Dattels was: (i) a non-executive director of Berkeley Resources Limited (a company listed on the Australian Securities Exchange) for the period from May to September 2009; (ii) a director of Extract Resources Limited (a company listed on the Australian Securities Exchange and the Toronto Stock Exchange) for the period from July 2009 to April 2010; and (iii) a non-executive director of Caledon Resources plc (a listed company on AIM and the Australian Securities Exchange) for the period from July 2008 to November 2010.

According to the Register of Directors' and Chief Executive's Interests and Short Positions required to be kept by the Company under Part XV of the SFO, as at the Latest Practicable Date, Mr Dattels held, through the trustee of a discretionary trust, under which he is a beneficiary:

- interests in 284,266,097 Shares, being 7.27 per cent of the Company's issued ordinary share capital; and
- interests in 5,250,000 shares in the capital of AstroEast.com Limited (a 51 per cent owned subsidiary of the Company), being 18.74 per cent of its issued share capital.

As at the Latest Practicable Date, Mr Dattels did not hold any Options or outstanding units under the Share Option Scheme (2002) and the Long Term Incentive Plan 2007 respectively.

Pursuant to his letter of appointment, Mr Dattels receives: (i) an annual fee of US\$25,000 (equivalent to HK\$195,000 at the exchange rate of US\$1.00 to HK\$7.80) from the Company in respect of his position as the Non-Executive Co-Chairman of the Board; and (ii) a monthly salary of GBP 10,000 (equivalent to approximately HK\$123,300 at the exchange rate of GBP 1.00 to HK\$12.33) from Regent Coal (BVI) Limited. The Company determined the amount of fee payable to Mr Dattels on what it believes a comparable company would pay to its non-executive chairman. In addition, the Directors (except the Independent Non-Executive Directors) are also entitled to participate in the Performance Bonus Plan from time to time. 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. In respect of the financial year ended 31 December 2010, the Company paid US\$460,000 (equivalent to HK\$3,588,000 at the exchange rate of US\$1.00 to HK\$7.80) in respect of a discretionary bonus to Mr Dattels.

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Mr Dattels' letter of appointment does not specify a term for their appointment. However, his appointment may be terminated by either party giving 30 calendar days' notice, and he is also subject to the directors' retirement provisions as set out in the Articles of Association.

- b. **Julie Oates**, aged 49, British, has been an Independent Non-Executive Director of the Company since September 2004. She trained with PKF (Isle of Man) LLC and qualified in 1987 as a member of The Institute of Chartered Accountants in England and Wales. Mrs Oates later joined the international firm of Moore Stephens, and was appointed partner in the Isle of Man firm in 1997. In 2002, she joined a local trust company as Managing Director and in 2003 established her own accountancy practice. Mrs Oates has experience in both the general practice areas of accounting and business assurance as well as offshore corporate and trust administration. Mrs Oates acts as director for a number of companies and is licensed by the Isle of Man Government Financial Supervision Commission and approved to act as a director of insurance companies by the Isle of Man Government Insurance and Pensions Authority.

According to the Register of Directors' and Chief Executive's Interests and Short Positions required to be kept by the Company under Part XV of the SFO, as at the Latest Practicable Date, Mrs Oates held, for the beneficial interests jointly with her spouse, 2,500,000 Shares, being 0.06 per cent of the Company's issued ordinary share capital. She did not hold any Options or outstanding units under the Share Option Scheme (2002) and the Long Term Incentive Plan 2007 respectively.

Mrs Oates is the Chairlady of the Audit Committee and the Connected Transactions Committee and is a member of the Remuneration Committee.

Details of the emoluments and term of office of the Independent Non-Executive Directors are set out below.

- c. **Stawell Mark Searle**, aged 67, British, has been an Independent Non-Executive Director of the Company since October 2001. He has over 30 years' experience in the investment management industry. Having trained with Jardine Matheson, the Far Eastern trading house in London, he was seconded to Samuel Montagu where he worked for two years in their Investment Department. Subsequently, Mr Searle joined Investment Intelligence Limited becoming Investment Director responsible for management of a stable of open ended funds. Between 1982 and 1987, he was Managing Director of Richards Longstaff Limited, a privately owned investment consultancy. In the following ten years, he was Investment Director of Gerrard Asset Management. Mr Searle has been a director of a number of closed-ended funds during his career and most recently was a director of Invesco Perpetual European Absolute Return Investment Trust Plc (formerly a listed company on the London Stock Exchange), which was liquidated at the end of October 2009 at the request of a majority of shareholders.

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According to the Register of Directors' and Chief Executive's Interests and Short Positions required to be kept by the Company under Part XV of the SFO, as at the Latest Practicable Date, Mr Searle held:

- personal interests in 4,000,000 Shares, being 0.10 per cent of the Company's issued ordinary share capital; and
- to the order of a pension fund, of which he is the sole beneficiary, 1,000,000 Shares, being 0.03% of the Company's issued ordinary share capital.

As at the Latest Practicable Date, Mr Searle did not hold any Options or outstanding units under the Share Option Scheme (2002) and the Long Term Incentive Plan 2007 respectively.

Mr Searle is a member of the Audit Committee, the Connected Transactions Committee and the Remuneration Committee.

Pursuant to their letters of appointment, each of Julie Oates and Mark Searle receives an annual fee of US\$30,000 (equivalent to HK\$234,000 at the exchange rate of US\$1.00 to HK\$7.80) from the Company in respect of their position as an Independent Non-Executive Director. Further, in view of the extra work incurred by the Directors in reviewing the Group's increased level of disposals and acquisitions for the financial year ended 31 December 2010, each of the Independent Non-Executive Directors of the Company (namely David Comba, Julie Oates and Mark Searle) received an extra fee of US\$10,000 (equivalent to HK\$78,000 at the exchange rate of US\$1.00 to HK\$7.80). The Company determined the amount of fee payable to Mrs Oates and Mr Searle on what it believes a comparable company would pay to its independent directors. Shareholders shall note that Independent Non-Executive Directors are excluded from the Performance Bonus Plan.

The letters of appointment of Mrs Oates and Mr Searle do not specify a term for their appointment. However, her/his appointment may be terminated by either party giving 30 calendar days' notice, and she/he is also subject to the directors' retirement provisions as set out in the Articles of Association.

Save for disclosed above, none of the retiring Directors:

- (1) holds any directorships in any listed company; or
- (2) 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
- (3) has any connections (either being a director or an employee) with any company which has an interest in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO; or

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(4) has to disclose any issues under Rule 13.51(2)(h) to 2(v) of the HK Listing Rules.

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.

4 RE-APPOINTMENT OF AUDITOR

BDO Limited, who was appointed as the Auditor of the Company in place of Grant Thornton at the extraordinary general meeting held on 21 January 2011, will retire at the 2011 Annual General Meeting and, being eligible, offer themselves for re-appointment under Resolution numbered 3.

5 SHARE ISSUE MANDATE

The general mandate granted to the Directors at the 2010 Annual General Meeting to issue, allot and otherwise deal with additional Shares up to a maximum of 20 per cent of the Company's then issued voting share capital will expire at the conclusion of the 2011 Annual General Meeting provided that it is not revoked or varied by a shareholders' resolution before then. Accordingly, the Directors have proposed Ordinary Resolution numbered 4 at the 2011 Annual General Meeting to renew the share issue mandate.

The proposed Ordinary Resolution numbered 4 set out in the 2011 AGM Notice will, if passed, grant the Share Issue Mandate to the Directors authorising them to issue, allot and otherwise deal with additional Shares up to a maximum of 20 per cent of the issued voting share capital of the Company as at the date when the relevant resolution is passed. The Share Issue Mandate, if approved at the 2011 Annual General Meeting, will expire at the conclusion of the next annual general meeting of the Company unless it is revoked or varied by a shareholders' resolution before then.

As at the Latest Practicable Date, there were 3,910,990,523 voting Shares in issue. Accordingly, on the assumption that prior to the date of the 2011 Annual General Meeting, (i) no additional Shares will be issued either upon exercise of any Options or otherwise; and (ii) no Shares will be repurchased by the Company, exercise in full of the Share Issue Mandate would result in up to 782,198,104 Shares being issued by the Company during the Relevant Period (as defined in the proposed Ordinary Resolution numbered 4 in the 2011 AGM Notice). Approval has been obtained from the HK Stock Exchange for the listing of and permission to deal in the new Shares to be issued upon exercise of the Options. Any other issue of new Shares is subject to approval from the HK Stock Exchange for the listing of and permission to deal in such new Shares.

6 REPURCHASE MANDATE

The general mandate granted to the Directors at the 2010 Annual General Meeting to repurchase, on the HK Stock Exchange, Shares up to a maximum of 10 per cent of the Company's then issued and fully paid voting share capital will expire at the conclusion of the 2011 Annual General Meeting provided that it is not revoked or varied before then. Accordingly, the Directors have proposed Ordinary Resolution numbered 5 at the 2011 Annual General Meeting to renew the repurchase mandate.

LETTER FROM THE BOARD

The proposed Ordinary Resolution numbered 5 set out in the 2011 AGM Notice will, if passed, grant the Repurchase Mandate to the Directors authorising them to repurchase, on the HK Stock Exchange, up to a maximum of 10 per cent of the fully paid voting Shares in issue as at the date when the relevant resolution is passed. The Repurchase Mandate, if approved at the 2011 Annual General Meeting, will expire at the conclusion of the next annual general meeting of the Company unless it is revoked or varied by a shareholders' resolution before then.

Given the 3,910,990,523 voting Shares in issue as at the Latest Practicable Date and on the same assumptions set out in (i) and (ii) of Paragraph 5 above, exercise in full of the Repurchase Mandate would result in up to 391,099,052 Shares being repurchased by the Company during the Relevant Period (as defined in the proposed Ordinary Resolution numbered 5 in the 2011 AGM Notice).

The Directors have confirmed to the HK Stock Exchange that the proposed Repurchase Mandate has no unusual features, and have undertaken to the HK Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the HK Listing Rules and the laws of the Cayman Islands.

(a) Reasons for repurchases

The Directors believe that it is in the best interests of the Company and its shareholders for the Directors to have a general authority from shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders.

(b) Funding of repurchases

In repurchasing Shares, the Company may only apply funds legally available for such purposes in accordance with its Memorandum and Articles of Association and the laws of the Cayman Islands. Such funds may include capital paid up on the purchased Shares, profits otherwise available for dividends or the proceeds of a new issue of Shares.

If the Repurchase Mandate were exercised in full, there could be a material adverse impact on the Group's working capital position or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Group (as compared with the position disclosed in the Audited Financial Statements 2010). The Directors therefore do not propose to exercise the Repurchase Mandate to such an extent unless the Directors determine that such repurchases are, taking account of all relevant factors, in the best interests of the Group.

(c) Dealing restrictions

The Company shall not purchase its Shares on the HK Stock Exchange if the purchase price is higher by 5 per cent or more than the average closing market price for the five preceding

LETTER FROM THE BOARD

trading days on which its Shares were traded on the HK Stock Exchange. In addition, the Company shall not purchase its Shares on the HK Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the HK Stock Exchange from time to time.

The Company shall not purchase its Shares on the HK Stock Exchange at any time after a price sensitive development has occurred or has been the subject of a decision until such time as the price sensitive information is made publicly available. In particular, unless the circumstances are exceptional, the Company may not purchase its Shares on the HK Stock Exchange during the period of one month immediately preceding the earlier of:

- (i) the date of the Board meeting of the Company (as such date is first notified to the HK Stock Exchange in accordance with the HK Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the HK Listing Rules); and
- (ii) the deadline for the Company to publish an announcement of its results for any year or half-year under the HK Listing Rules, or quarterly or any other interim period (whether or not required under the HK Listing Rules),

and ending on the date of the results announcement.

The Company may not purchase its Shares on HK Stock Exchange if that purchase would result in the number of its Shares in the hands of the public being reduced to less than 25 per cent of the Shares then in issue. However, shareholders please note that exercise of the Repurchase Mandate in full will not result in the Company's public float being reduced to less than the requirement prescribed in the HK Listing Rules for the Company.

The Company shall not knowingly purchase its Shares from a connected person and a connected person shall not knowingly sell his Shares to the Company, on the HK Stock Exchange. None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates has a present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such mandate is approved by shareholders. No other connected persons have notified the Company that they intend to sell Shares to the Company. However, none of the Directors (or any of their associates) or other connected persons has undertaken to the Company not to do so, in the event that the Repurchase Mandate is approved by shareholders.

(d) **Status of repurchased securities**

The listing of all securities repurchased by a listed company (whether on the HK Stock Exchange or otherwise) shall be automatically cancelled upon repurchase and the corresponding certificates will be cancelled and destroyed as soon as reasonably practicable following the settlement of any such purchases. Under the Cayman Islands law, the Shares so repurchased will be treated as having been cancelled.

LETTER FROM THE BOARD

Repurchase of Shares will not cause any change in the authorised share capital of the Company.

(e) **Repurchase of Shares**

During the six months immediately preceding the Latest Practicable Date, no Shares were repurchased by the Company or any of its subsidiaries, either on the HK Stock Exchange or otherwise.

(f) **Market prices**

The highest and lowest prices at which the Shares were traded on the HK Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

Month	Highest traded price per Share (HK\$)	Lowest traded price per Share (HK\$)
2010		
April	0.320	0.250
May	0.265	0.201
June	0.232	0.205
July	0.219	0.201
August	0.243	0.199
September	0.260	0.214
October	0.285	0.240
November	0.405	0.265
December	0.450	0.360
2011		
January	0.410	0.350
February	0.420	0.365
March	0.430	0.330
April (prior to the Latest Practicable Date)	0.350	0.330

(g) **HK Takeovers Code**

If, as a result of a share repurchase by the Company, a shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purpose of the HK Takeovers Code. Accordingly, a shareholder, or groups of shareholders acting in concert, could, depending upon the level of increase in shareholding interest(s), obtain or consolidate control of the Company and become obliged

LETTER FROM THE BOARD

to make a mandatory general offer in accordance with Rule 26 of the HK Takeovers Code. However, according to the Register of Interests in Shares and Short Positions of Substantial Shareholders being kept by the Company pursuant to Part XV of the SFO, even if the Repurchase Mandate were exercised in full, no substantial shareholder or any groups of shareholders acting in concert would hold more than 30 per cent of the Company's total issued voting share capital and become obliged to make a mandatory general offer under the HK Takeovers Code.

In respect of the above, shareholders please note that James Mellon and Jayne Sutcliffe (both being Directors) and Anderson Whamond (together the "**Concert Party Group**") have registered their aggregate holding as at 19 October 2001 pursuant to Rule 26.6 of the HK Takeovers Code, and the mandatory general offer threshold under Rule 26 of the HK Takeovers Code applicable to the Concert Party Group is 35 per cent. According to Register of Directors' and Chief Executive's Interests and Short Positions and the Register of Interests in Shares and Short Positions of Substantial Shareholders being kept by the Company pursuant to Part XV of the SFO, as at the Latest Practicable Date, the Concert Party Group held, in aggregate, 13.09 per cent in the total issued voting share capital of the Company. Even if the Repurchase Mandate were exercised in full, the Concert Party Group would not hold more than 35 per cent of the Company's total issued voting share capital and become obliged to make a mandatory general offer under the HK Takeovers Code.

7 EXTENSION OF SHARE ISSUE MANDATE

The proposed Ordinary Resolution numbered 6 set out in the 2011 AGM Notice will, if passed, extend the Share Issue Mandate to include the aggregate number of Shares which may from time to time be repurchased by the Company pursuant to, and in accordance with, the Repurchase Mandate.

If the Repurchase Mandate is exercised in full, the Directors would, under the extended Share Issue Mandate and on the basis of the assumptions set out in (i) and (ii) of Paragraph 5 above in respect of the total issued voting share capital of the Company as at the date of the 2011 Annual General Meeting, be authorised to issue up to 1,173,297,156 Shares during the Relevant Period (as defined in the proposed Ordinary Resolution numbered 4 in the 2011 AGM Notice).

8 REFRESHMENT OF THE PLAN MANDATE LIMITS

The Directors would like to take this opportunity to seek a refreshment of the Plan Mandate Limits of the Long Term Incentive Plan 2007.

The Long Term Incentive Plan 2007, which was adopted with shareholders' approval at the Company's extraordinary general meeting held on 8 December 2007, supports the Company's ability to attract and retain key staff in an increasingly tight and competitive labour market.

Pursuant to the rules of the Long Term Incentive Plan 2007, the Board shall nominate eligible participants (being employees (including executive directors) and non-executive directors or advisers or consultants to the Company or any of its subsidiaries or any other company which

LETTER FROM THE BOARD

is associated with the Company and is designated by the Board as a member of the Group). The Board may grant to an eligible participant a unit, being a conditional award of Shares subject to such conditions (if any) as the Remuneration Committee may direct on their vesting. A grantee is not required to pay for the grant of any unit. A trustee appointed by the Company will acquire Shares from the market at the cost of the Company. To the extent that the vesting conditions of the award specified by the Remuneration Committee at the date of grant and the vesting conditions set out in the rules have been satisfied, the relevant number of Shares subject to the award will be transferred to that grantee at no cost. No new Shares can be issued under the plan.

The establishment and operation of the Long Term Incentive Plan 2007 are not subject to the requirements of Chapter 17 of the HK Listing Rules.

Currently under the rules, the total number of Shares which may be transferred on vesting of all units to be granted under the plan is limited to 205,327,840 Shares, being 10 per cent of the Company's total issued ordinary share capital as at the date of adoption (8 December 2007), and the total number of Shares subject to a unit or units to be granted to an individual eligible participant is limited to 102,663,920 Shares, being 5 per cent of the Company's total issued ordinary share capital as at the date of adoption (collectively the "**Plan Mandate Limits**").

Since the adoption of the plan and prior to the Latest Practicable Date, units in respect of an aggregate of 205,325,000 Shares were granted under the plan to incentivise and retain, within the Group, eligible participants (netting off a unit in respect of 1,500,000 Shares which lapsed before vesting upon termination of the employment of the grantee).

As at the Latest Practicable Date, the total number of Shares which remained to be awarded under the plan was 2,840 Shares, being less than 0.1 per cent of the aforesaid limit.

The Directors have proposed, by Ordinary Resolution numbered 7 at the 2011 Annual General Meeting, that the Plan Mandate Limits be refreshed so that: (i) the total number of Shares which may be transferred on vesting of all units to be granted under the plan; and (ii) the total number of Shares subject to a unit or units to be granted to an individual eligible participant, in each case after the date when the Plan Mandate Limits are refreshed will be limited to 10 per cent and 5 per cent of the Company's total issued ordinary share capital as at the date of approval of the "refreshed" limit respectively (the "**Refreshed Plan Mandate Limits**"). Units previously granted under the plan (including those outstanding, cancelled or lapsed in accordance with the plan or vested units) will not be counted for the purpose of calculating the limits as "refreshed".

As at the Latest Practicable Date, there were 3,910,990,523 Shares in issue. Accordingly, on the same assumptions set out in (i) and (ii) of paragraph 5 above, the Refreshed Plan Mandate Limits would allow the Company to grant units under the Long Term Incentive Plan 2007 in respect of a maximum of 391,099,052 Shares and to grant unit(s) to an individual eligible participant in respect of a maximum of 195,549,526 Shares.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there were outstanding units in respect of an aggregate of 66,575,004 Shares under the plan, which were to be vested to the respective eligible participants (not including Jamie Gibson) in stages, representing 1.70 per cent of the Company's total issued ordinary share capital.

9 THE 2011 ANNUAL GENERAL MEETING

The 2011 AGM Notice is set out in Page 17 of this document. Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it, accompanied by the power of attorney (if applicable) or other authority (if any) under which it is signed or a certified copy of that power of attorney, to the Company Secretary at the Company's principal place of business in Hong Kong as soon as possible but in any event not later than 11:00 am on Monday, 30 May 2011. Completion and return of the form of proxy will not prevent you from attending and voting in person at the meeting or any adjourned meeting if you so wish.

Under Article 66 of the Articles of Association, subject to any special rights or restrictions as to voting for the time being attached to any Shares by or in accordance with the Articles of Association, at any general meeting on a show of hands every member present in person (or being a corporation, present by a representative duly authorised), or by proxy shall have one vote and on a poll every member present in person or by proxy or, in the case of a member being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he is the holder but so that no amount paid up or credited as paid up on a Share in advance of calls or instalments is treated for the foregoing purposes as paid up on the Share. Where a member is, under the HK Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

A resolution put to the vote of a meeting shall be decided on a show of hands unless a poll is required under the HK Listing Rules or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- a. by the chairman of such meeting; or
- b. by at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- c. by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or

LETTER FROM THE BOARD

- d. by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal not less than one-tenth of the total sum paid up on all Shares conferring that right.

A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a member.

According to Rule 13.39(4) of the HK Listing Rules, the chairman of the 2011 Annual General Meeting will demand a poll on all resolutions proposed at the meeting.

10 DIRECTORS' RECOMMENDATION

Shareholders are encouraged to study the information contained in this document and the Annual Report 2010 relevant to the resolutions proposed at the 2011 Annual General Meeting so as to make decision as to whether to vote in favour of the resolutions.

The Directors consider that the re-election of the retiring Directors, the Share Issue Mandate, the Repurchase Mandate, the extension of the Share Issue Mandate and the Refreshed Plan Mandate Limits are in the best interests of the Group and the shareholders of the Company as a whole. Accordingly, the Directors recommend that all shareholders vote in favour of Ordinary Resolutions numbered 2, 4, 5, 6 and 7 proposed at the 2011 Annual General Meeting.

Yours faithfully
On behalf of the Board of
Regent Pacific Group Limited

James Mellon
Co-Chairman

NOTICE OF ANNUAL GENERAL MEETING



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0575)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company for Year 2011 will be held at Meeting Room 3, 1st Floor, Wynn Macau*, Rua Cidade de Sintra, Nape, Macau on Wednesday, 1 June 2011 at 11:00 am for the following purposes (*Shuttle buses of Wynn Macau will depart from the New Macau Maritime Ferry Terminal at 10:30 am and 10:45 am):

1. To receive and consider the audited financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2010.
2. To re-elect directors of the Company and to confirm their remuneration.
3. To re-appoint auditor of the Company and to authorise the directors of the Company to fix their remuneration.
4. As special business, to consider and, if thought fit, pass (with or without amendments) the following resolution

As an Ordinary Resolution

“THAT there be granted to the directors of the Company (the **“Directors”**) an unconditional general mandate to issue, allot and otherwise deal with additional shares of US\$0.01 each in the capital of the Company (**“Shares”**) and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for and are convertible into Shares) in respect thereof, subject to the following conditions:

- (a) such mandate shall not extend beyond the Relevant Period (as hereinafter defined) save that the Directors may, during the Relevant Period, make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for and are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (b) the aggregate number of Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any securities issued by the Company carrying rights to subscribe for or purchase or

NOTICE OF ANNUAL GENERAL MEETING

convert into Shares; or (iii) an issue of Shares as scrip dividends pursuant to the Articles of Association of the Company from time to time; or (iv) an issue of Shares upon the exercise of share options under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants of Shares or rights to acquire Shares, shall not exceed 20 per cent of the issued voting share capital of the Company as at the date of the passing of this Resolution; and

(c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company at a general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer (open for a period fixed by the Directors) made to holders of the Shares or any class thereof on the Register of Members of the Company on a fixed record date pro rata to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

5. As special business, to consider and, if thought fit, pass (with or without amendments) the following resolution

As an Ordinary Resolution

“**THAT** there be granted to the directors of the Company (the “**Directors**”) an unconditional general mandate to repurchase, on The Stock Exchange of Hong Kong Limited, the shares of US\$0.01 each in the capital of the Company (“**Shares**”), subject to and in accordance with all applicable laws, rules and regulations and the following conditions:

(a) such mandate shall not extend beyond the Relevant Period (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such prices as the Directors may at their discretion determine;
 - (c) the aggregate number of Shares to be repurchased by the Company pursuant to this Resolution during the Relevant Period shall not exceed 10 per cent of the issued voting share capital of the Company as at the date of the passing of this Resolution; and
 - (d) for the purposes of this Resolution, “**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
 - (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company at a general meeting.”
6. As special business, to consider and, if thought fit, pass (with or without amendments) the following resolution

As an Ordinary Resolution

“**THAT**, conditional upon the passing of Ordinary Resolutions numbered 4 and 5 above, the aggregate number of Shares which may from time to time be repurchased by the Company pursuant to, and in accordance with, the general mandate granted under Ordinary Resolution numbered 5 shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to, and in accordance with, the general mandate granted under Ordinary Resolution numbered 4.”

7. As special business, to consider and, if thought fit, pass (with or without amendments) the following resolution

As an Ordinary Resolution

“**THAT** the existing plan mandate limits in respect of the grant of units for the award of the shares of US\$0.01 each in the capital of the Company (“**Shares**”) under the Company’s Long Term Incentive Plan 2007 (the “**Long Term Incentive Plan 2007**”) be refreshed, provided that: (i) the total number of Shares which may be transferred on vesting of all units to be granted under the Long Term Incentive Plan 2007; and (ii) the total number of Shares subject to a unit or units to be granted under the Long Term Incentive Plan 2007 to an individual eligible participant, in each case after the date of this Resolution (excluding the units previously granted, outstanding, cancelled, lapsed or vested under the Long Term Incentive Plan 2007) shall not exceed 10 per cent and 5 per cent of the Shares of the Company in issue as at the date of passing this Resolution

NOTICE OF ANNUAL GENERAL MEETING

respectively (the “**Refreshed Plan Mandate Limits**”) **AND THAT** the directors of the Company be and are hereby authorized to grant units under the Long Term Incentive Plan 2007 up to the Refreshed Plan Mandate Limits and to take all such steps as they consider necessary, desirable or expedient to implement the Refreshed Plan Mandate Limits.”

By Order of the Board of
Regent Pacific Group Limited

Jamie Gibson
Director

Directors of the Company:

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

* *Non-Executive Directors*

Independent Non-Executive Directors

Hong Kong, 15 April 2011

Notes:

1. The audited financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2010 are set out in the Company’s annual report (the “**Annual Report 2010**”).
2. The directors standing for re-election under Resolution numbered 2 are Stephen Dattels, Julie Oates and Mark Searle. Biographical details of the retiring Directors are set out in the shareholders’ circular dated 15 April 2011 issued by the Company (the “**Circular**”), which accompanies the Annual Report 2010.
3. BDO Limited will retire at the Company’s annual general meeting for Year 2011 being convened by this notice (the “**2011 Annual General Meeting**”) and, being eligible, offer themselves for re-appointment under Resolution numbered 3.
4. The general mandate granted to the Directors of the Company at its last annual general meeting held on 10 June 2010 (the “**2010 Annual General Meeting**”) to issue, allot and otherwise deal with additional shares up to a maximum of 20 per cent of the Company’s then issued voting share capital will expire at the conclusion of the 2011 Annual General Meeting. Accordingly, the Directors propose Ordinary Resolution numbered 4 to renew the share issue mandate.

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The share issue mandate, if approved at the 2011 Annual General Meeting, will expire at the conclusion of the next annual general meeting of the Company unless it is revoked or varied by a shareholders' resolution before then. Shareholders are recommended to read the Circular, which contains important information concerning Ordinary Resolution numbered 4 in respect of the share issue mandate.

5. The general mandate granted to the Directors of the Company at the 2010 Annual General Meeting to repurchase, on The Stock Exchange of Hong Kong Limited, the Company's shares up to a maximum of 10 per cent of the Company's then issued and fully paid voting share capital will expire at the conclusion of the 2011 Annual General Meeting. Accordingly, the Directors propose Ordinary Resolution numbered 5 to renew the repurchase mandate.

The repurchase mandate, if approved at the 2011 Annual General Meeting, will expire at the conclusion of the next annual general meeting of the Company unless it is revoked or varied by a shareholders' resolution before then. Shareholders are recommended to read the Circular, which contains important information concerning Ordinary Resolution numbered 5 in respect of the repurchase mandate.

6. The proposed Ordinary Resolution numbered 6 is to seek shareholders' approval to extend the share issue mandate to be granted under Ordinary Resolution numbered 4 to include the shares from time to time repurchased by the Company under the repurchase mandate pursuant to the repurchase mandate to be granted under Ordinary Resolution numbered 5.
7. The proposed Ordinary Resolution numbered 7 is to seek shareholders' approval to refresh the mandate limits of the Company's Long Term Incentive Plan 2007 (the "**Plan Mandate Limits**"). Shareholders are recommended to read the Circular, which contains important information concerning Ordinary Resolution numbered 7 in respect of the refreshment of the Plan Mandate Limits.
8. A member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of an instrument appointing a proxy will not preclude a member from attending and voting in person at the meeting or any adjourned meeting if he so wishes.
9. In order for it to be valid, the form of proxy, accompanied by the power of attorney (if applicable) or other authority (if any) under which it is signed or a certified copy of that power or authority, must be deposited with the Company Secretary at the Company's principal place of business in Hong Kong at Suite 1001, Henley Building, 5 Queen's Road Central, Hong Kong not less than 48 hours before the time appointed for the meeting or its adjourned meeting.
10. In the case of joint registered holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s). For this purpose, seniority shall be determined by the order in which the names of the holders stand in the Register of Members of the Company in respect of such joint holding.
11. In the case of a conflict between the English text of this notice and its Chinese translation, the English text will prevail.