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## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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### REGENT PACIFIC GROUP LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

*Executive Directors:*

Jamie Gibson (*Chief Executive Officer*)  
Mark Child  
Karin Schulte

*Non-Executive Directors:*

James Mellon (*Chairman*)  
Anthony Baillieu<sup>#</sup>  
Julian Mayo (*Alternate to James Mellon*)  
David McMahon  
Mark Searle<sup>#</sup>  
Jayne Sutcliffe  
Anderson Whamond

<sup>#</sup> *Independent Directors*

*Registered office:*

Ugland House  
South Church Street  
George Town, Grand Cayman  
Cayman Islands  
British West Indies

*Principal place of business:*

Suite 1501  
Henley Building  
5 Queen's Road Central  
Hong Kong

17 February 2003

*To the shareholders and, for information only,  
warrantholders of Regent Pacific Group Limited*

Dear Sir or Madam

### CHANGE OF AUDITORS

The directors (the “**Directors**” or the “**Board**”) of Regent Pacific Group Limited (the “**Company**” and collectively with its subsidiaries, the “**Group**”) would like to propose that PricewaterhouseCoopers (“**PwC**”) be appointed as the auditors of the Company in place of KPMG Audit LLC (“**KPMG**”). According to the Company’s Articles of Association, the change of auditors of the Company is subject to approval by shareholders of the Company at a general meeting. The Directors consider that it is in the best interests of the Company and its shareholders if one single audit firm is engaged for the Company and its major associate. It is understood that each of KoreaOnline Limited, a 40% owned associate of the Company, and its subsidiary, Bridge Securities Co Ltd, intends to convene a general meeting at which an ordinary resolution will be put forward to their respective shareholders to consider and, if thought fit, to approve the appointment of PwC as their auditors. The existing auditors of KoreaOnline Limited and Bridge Securities Co Ltd are Young Wha Accounting Corporation of Ernst & Young International.

Accordingly, KPMG has been invited to resign upon close of the relevant general meeting provided that shareholders of the Company approve an ordinary resolution appointing PwC as the auditors of the Company. Please note that KPMG has indicated that it has no objection to the change of auditors of the Company. KPMG has confirmed that there are no circumstances connected with its resignation that it considers should be brought to the notice of the shareholders or creditors of the Company.

An ordinary resolution will be proposed at the extraordinary general meeting of the Company to be convened on Monday, 10 March 2003 (the “**Extraordinary General Meeting**”) to consider and approve the appointment of PwC as the auditors of the Company in place of KPMG. Notice of the Extraordinary General Meeting is set out in page 2 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’s principal place of business in Hong Kong as soon as possible but in any event not later than 11:00 am on Saturday, 8 March 2003. 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.

Further steps will be taken to appoint PwC as the auditors of other companies of the Group.

For the reason stated above, the Directors consider that the change of auditors of the Company is in its best interests. Accordingly, the Directors recommend that all shareholders vote in favour of the Ordinary Resolution proposed at the Extraordinary General Meeting.

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

**James Mellon**  
*Chairman*



**REGENT PACIFIC GROUP LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of the Company will be held at Suite 1501, Henley Building, 5 Queen's Road Central, Hong Kong on Monday, 10 March 2003 at 11:00 am for considering and, if thought fit, passing the following resolution:

**AS AN ORDINARY RESOLUTION**

**“THAT** PricewaterhouseCoopers be and are hereby appointed as the auditors of the Company in place of KPMG Audit LLC to hold office until the conclusion of the next annual general meeting of the Company at a fee to be agreed with the Directors.”

By Order of the Board of  
**Regent Pacific Group Limited**

**Stella Fung**  
*Company Secretary*

Hong Kong, 17 February 2003

**Notes:**

1. 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.
2. A form of proxy for the meeting is enclosed. In order for it to be valid, the form of proxy and 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 at the Company's principal place of business in Hong Kong at Suite 1501, Henley Building, 5 Queen's Road Central, Hong Kong not later than 11:00 am on Saturday, 8 March 2003.
3. In the case of joint registered holders of any shares, 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 holders. For this purpose, seniority shall be determined by the order in which the names of the holders stand in the Register of Members.
4. In the case of a conflict between the English text of this notice and its Chinese translation, the English text will prevail.