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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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;  
and Annual General Meeting for Year 2015**

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A notice convening the annual general meeting of Regent Pacific Group Limited for Year 2015 is set out in Pages 18 to 22 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 Tuesday, 2 June 2015. 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.

21 April 2015

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## DEFINITIONS

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

<b>“2014 Annual General Meeting”</b>	the last annual general meeting of the Company held on 5 June 2014
<b>“2014 Annual Report”</b>	the annual report of the Company for the year ended 31 December 2014, which accompanies this document
<b>“2014 Audited Financial Statements”</b>	the audited financial statements of the Company for the year ended 31 December 2014 as set out in the 2014 Annual Report, which accompanies this document
<b>“2015 AGM Notice”</b>	the notice convening the 2015 Annual General Meeting as set out in Pages 18 to 22 of this document
<b>“2015 Annual General Meeting”</b>	the annual general meeting of the Company for Year 2015 convened to be held on Thursday, 4 June 2015, the notice of which is set out in Pages 18 to 22 of this document
<b>“Articles of Association”</b>	the articles of association of the Company
<b>“associate(s)”</b>	shall have the meaning defined in Chapter 14A of the HK Listing Rules
<b>“Audit Committee”</b>	the audit committee of the Company established on 11 March 1999
<b>“Auditor”</b>	BDO Limited, being the auditor of the Company
<b>“Board”</b>	the board of directors of the Company
<b>“close associate(s)”</b>	shall have the meaning defined in Chapter 1 of the HK Listing Rules
<b>“Company”</b>	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
<b>“connected person(s)”</b>	shall have the meaning defined in Chapter 14A of the HK Listing Rules

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## DEFINITIONS

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<b>“Connected Transactions Committee”</b>	the connected transactions committee of the Company established on 20 October 2008, 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
<b>“core connected person(s)”</b>	shall have the meaning defined in Chapter 1 of the HK Listing Rules
<b>“Corporate Governance Code”</b>	The Corporate Governance Code set out in Appendix 14 to the HK Listing Rules, as amended from time to time
<b>“Director(s)”</b>	the directors of the Company
<b>“Group”</b>	the Company and its subsidiaries
<b>“HK Listing Rules”</b>	The Rules Governing the Listing of Securities on the HK Stock Exchange, as amended from time to time
<b>“HK Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“HK Takeovers Code”</b>	The Hong Kong Code on Takeovers and Mergers issued by the Hong Kong Securities and Futures Commission, as amended from time to time
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency in Hong Kong
<b>“Inside Information Committee”</b>	the inside information committee of the Company established on 28 January 2013, which reviews and monitors the compliance of the Company with the statutory disclosure obligations under Part XIVA of the SFO, the HK Listing Rules and other applicable laws and regulations in respect of disclosure and transparency relevant to the Company
<b>“Latest Practicable Date”</b>	Tuesday, 14 April 2015, being the latest practicable date prior to the printing of this document for ascertaining certain information for inclusion in this document
<b>“Memorandum and Articles of Association”</b>	the memorandum and articles of association of the Company
<b>“Nomination Committee”</b>	the nomination committee of the Company established on 13 March 2012
<b>“Option(s)”</b>	the options granted and exercisable under the Share Option Scheme (2002)

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## DEFINITIONS

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<b>“Performance Bonus Plan”</b>	the performance bonus plan of the Group established on 18 October 2002
<b>“Remuneration Committee”</b>	the remuneration committee of the Company established on 5 November 2004
<b>“Repurchase Mandate”</b>	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 2015 Annual General Meeting or otherwise as at the date when the relevant resolution is passed
<b>“SFO”</b>	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
<b>“Share(s)”</b>	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
<b>“Share Issue Mandate”</b>	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 2015 Annual General Meeting or otherwise as at the date when the relevant resolution is passed
<b>“Share Option Scheme (2002)”</b>	the share option scheme of the Company named the “Share Option Scheme (2002)” established with the shareholders’ approval on 15 November 2002, which already expired on 15 November 2012 with the provisions of its Rules remaining in full force and effect to the extent necessary to give effect to the exercise of any Options granted and remaining outstanding prior to the date of the expiry
<b>“Technical Committee”</b>	the technical committee of the Company, which reviews and monitors the compliance of the Company with the requirements of Chapter 18 of the HK Listing Rules (together with associated provisions of the HK Listing Rules)
<b>“US\$”</b>	United States dollars, the lawful currency in the United States

*Note:* Unless otherwise specified herein, amounts denominated in US\$ have been translated, for the purpose of illustration only, into HK\$ using the exchange rate of US\$1.00 = HK\$7.80.

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## LETTER FROM THE BOARD

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### REGENT PACIFIC GROUP LIMITED

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

**(Stock code: 0575)**

*Executive Director:*

Jamie Gibson *(Chief Executive Officer)*

*Non-Executive Directors:*

James Mellon *(Co-Chairman)*

Stephen Dattels *(Co-Chairman)*

David Comba<sup>#</sup>

Julie Oates<sup>#</sup>

Mark Searle<sup>#</sup>

Jayne Sutcliffe

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

*Registered office:*

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Principal place of business in Hong Kong:*

8th Floor

Henley Building

5 Queen's Road Central

Hong Kong

21 April 2015

*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;  
and Annual General Meeting for Year 2015**

#### **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 2015 Annual General Meeting, as set out in detail in the 2015 AGM Notice:

- a. To receive the 2014 Audited Financial Statements and the relevant reports of the Directors and Auditor.
- b. To re-elect the Directors who will retire at the 2015 Annual General Meeting pursuant to the Articles of Association.

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## LETTER FROM THE BOARD

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- 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.

### 2 2014 AUDITED FINANCIAL STATEMENTS

The 2014 Audited Financial Statements and the relevant reports of the Directors and the Auditor to be received under Resolution numbered 1 at the 2015 Annual General Meeting are set out in the 2014 Annual Report, 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 authorisation 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 shall retire from office by rotation, providing that every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years (which is in compliance with Code Provision A.4.2 of the Corporate Governance Code). A retiring Director shall be eligible for re-election.

No Directors will retire pursuant to Article 86(3) at the 2015 Annual General Meeting, and James Mellon, Julie Oates and Mark Searle will retire by rotation pursuant to Article 87 at the 2015 Annual General Meeting. All of them, being eligible, offer themselves for re-election under Resolution numbered 2 at the 2015 Annual General Meeting.

Biographical details of the retiring Directors are as follows:

- (a) **James Mellon**, aged 58, British, was appointed as an Executive Director of the Company in July 1991, and was re-designated as a Non-Executive Director in May 2002, and is currently Non-Executive Co-Chairman of the Board of Directors. He holds a Master's degree in Politics, Philosophy and Economics from Oxford University and, since graduating

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## LETTER FROM THE BOARD

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in 1978, his whole career has been spent in asset management. Mr Mellon worked for GT Management Plc from 1978 to 1984. In July 1984, he joined the Thornton Group where he was Managing Director of the Asian operation. From 1988 to 1990, he was an executive director of Tyndall Holdings Plc responsible for business expansion and corporate development. In 1990, Mr Mellon co-founded and became Chief Executive of Regent Pacific Group. In 1994, he became Chairman of Regent Pacific Group. Mr Mellon has over 20 years' investment experience in Asia. He specialises in the development and restructuring of international investment vehicles, and travels extensively across the region on company visits and fact-finding missions. He is also director of certain subsidiaries of Regent Pacific Group. Mr Mellon is also: (i) a non-executive director of Charlemagne Capital Limited, a non-executive director of Condor Gold plc, the executive chairman of the board of Manx Financial Group plc, the non-executive chairman of the board of Plethora Solutions Holdings plc, the executive chairman of the board of Port Erin Biopharma Limited, the executive chairman of the board of Speymill plc and a non-executive director of West African Minerals Corporation (having formerly been the non-executive chairman of its board and stepped down on 21 May 2014), all of which are listed on the Alternative Investment Market ("AIM") of the London Stock Exchange; (ii) the non-executive chairman of the board of Rivington Street Holdings Limited (which was de-listed from PLUS in the United Kingdom on 3 April 2014); (iii) the non-executive chairman of the board of Speymill Deutsche Immobilien Company plc (which was de-listed from AIM on 31 May 2011) and (iv) a non-executive director of Portage Biotech Inc (which is listed on the Over the Counter Bulletin Board and on the Canadian Stock Exchange). He was formerly: (1) a non-executive director of Brazilian Gold Corporation ("BGC", which was delisted from the Toronto Venture Exchange ("TSX-V") on 25 November 2013), having ceased his directorship upon completion of the 100% acquisition of BGC by Brazil Resources Inc (which is dually listed on TSX-V and OTCQX) by a plan of arrangement on 22 November 2013; (2) a non-executive director of Miraculins Inc (which is listed on TSX-V), having not stood for re-election on 29 May 2014; (3) a non-executive director of Polo Resources Limited (an AIM-listed company, having voluntarily withdrawn its listing from the Bermuda Stock Exchange on 23 May 2014), having resigned on 14 May 2013; (4) a non-executive director of Summit Corporation plc (an AIM-listed company), having resigned on 3 December 2014; (5) a non-executive director of Venturix Resources Limited ("VXR", which is listed on the Australian Securities Exchange), having been appointed on 5 February 2013, representing the Company's interest held in VXR, and resigned on 10 June 2013; and (6) a non-executive director of Webis Holdings plc (an AIM-listed company), having resigned on 19 January 2012.

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 Mellon held:

- (i) personal interests in 154,986,181 Shares, being 4.45 per cent of the Company's existing issued voting share capital; and (ii) through companies wholly owned by the trustee of a settlement, of which he is a beneficiary, interests in 375,821,134 Shares, being 10.78 per cent of the Company's existing issued voting share capital; and

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## LETTER FROM THE BOARD

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- an outstanding Option, which was granted on 2 October 2007 and was fully vested, entitling him to subscribe for 13,000,000 Shares at the exercise price of HK\$1.152 per Share (Note 1).

Mr Mellon's remuneration package is as follows:

- Pursuant to his letter of appointment for his position as Non-Executive Co-Chairman of the Board, Mr Mellon receives an annual fee of US\$25,000 (approximately HK\$195,000) from the Company. The Company determined the amount of fee payable to Mr Mellon on what it believes a comparable company would pay to a non-executive chairman of the board.
- Pursuant to his advisory agreement with the Company, Mr Mellon receives an annual advisory fee of US\$157,500 (approximately HK\$1,228,500) from the Company.
- Mr Mellon is also entitled to participate in the Performance Bonus Plan from time to time. During the year ended 31 December 2014, no amounts were paid by the Company to Mr Mellon in respect of a discretionary bonus and in accordance with the Performance Bonus Plan. Subsequent to the year end date and prior to the Latest Practicable Date, no bonuses were paid by the Company to Mr Mellon under the Performance Bonus Plan. (Note 2)

Mr Mellon's letter of appointment (for the position as Non-Executive Co-Chairman of the Board) does not specify a term for his 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. His advisory agreement specifies that his appointment may be terminated by either party giving one year's notice.

Mr Mellon is a member of the Audit Committee and the Remuneration Committee and is the Chairman of the Nomination Committee and the Investment Committee.

As first disclosed in the shareholders' circular issued by the Company on 13 November 2003, an arrest warrant was issued by the Korean prosecutor's office on 19 December 2000 against James Mellon, pertaining to his alleged involvement in a conspiracy with Seung-Hyun Jin and Chang-Kon Koh to manipulate the share price of Regent Securities Co., Ltd (which was merged with Ileun Securities Co., Ltd in January 2002 and subsequently renamed Bridge Securities Co., Ltd) in Korea in November/December 2000. As updated in the Company's annual report for the year ended 31 March 2004, the Directors were informed by Mr Mellon that the arrest warrant was renewed in January 2004. As far as the Board is aware, no proceedings have been issued or served against James Mellon since that time and neither have there been any further developments involving the Company and Mr Mellon.

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## LETTER FROM THE BOARD

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James Mellon has informed the Board that he categorically denies these allegations and has retained leading Korean counsel to act on his behalf in disproving the Korean prosecutor's claims. James Mellon has also informed the Board that on 28 March 2001, he also submitted, via his Korean counsel, a comprehensive sworn affidavit disproving the alleged share manipulation. The Board was informed by James Mellon on 15 July 2004 that the arrest warrant was re-issued on 14 January 2004 and will remain valid and effective until 12 March 2010 or otherwise such time as James Mellon returns to South Korea to assist with the investigation. As far, James Mellon's Korean lawyers have been able to discover the warrant may have lapsed and not been subsequently re-issued and they are seeking to clarify this point. James Mellon has confirmed to the Board that he has received no correspondence from the South Korean authorities on this matter since 2002. James Mellon's Korean lawyer is endeavouring to confirm whether or not the arrest warrant remains valid. As noted above, as far as the Board is aware, no proceedings have been issued or served on James Mellon to date. In these circumstances, the Board, including the Independent Non-Executive Directors, considers that Mr Mellon can fulfil his fiduciary duties and perform the requisite duties of skill, care and diligence as a Director of the Company to the standard at least commensurate with the standard established by the laws of Hong Kong and therefore it is entirely appropriate for Mr Mellon to remain on the Board.

- (b) **Julie Oates**, aged 53, 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 0.07 per cent of the Company's existing issued voting share capital. She did not hold any outstanding Options under the Share Option Scheme (2002).

Mrs Oates is: (i) the Chairlady of the Audit Committee and the Connected Transactions Committee; and (ii) a member of the Nomination Committee and the Remuneration Committee.

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

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## LETTER FROM THE BOARD

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- (c) **Stawell Mark Searle**, aged 71, 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.

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 0.12 per cent of the Company's existing issued voting 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 existing voting share capital.

As at the Latest Practicable Date, Mr Searle did not hold any outstanding Options under the Share Option Scheme (2002).

Mr Searle is: (i) the Chairman of the Remuneration Committee; and (ii) a member of the Audit Committee, the Connected Transactions Committee and the Nomination Committee.

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

Pursuant to their letters of appointment, each of Julie Oates and Mark Searle (for their position as an Independent Non-Executive Director) receives an annual director's fee of US\$40,000 (or approximately HK\$312,000) from the Company. The Company determined the amount of director's fee payable to Mrs Oates and Mr Searle on what it believes a comparable company would pay to its independent non-executive 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, his/her appointment may be terminated by either party giving 30 calendar days' notice, and he/she is also subject to the directors' retirement provisions as set out in the Articles of Association.

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## LETTER FROM THE BOARD

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In compliance with Rules 3.10(1) and 3.10A of the HK Listing Rules, the Board currently comprises three Independent Non-Executive Directors, namely David Comba, Julie Oates and Mark Searle, representing more than one-third of the Board.

Code Provision A.4.3 of the Corporate Governance Code provides that serving more than 9 years could be relevant to the determination of a non-executive director's independence. If an independent non-executive director serves more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders. The papers to shareholders accompanying that resolution should include the reasons why the board believes he is still independent and should be elected. It is noted that:

- Julie Oates, who was appointed as an Independent Non-Executive Director on 28 September 2004, was last re-elected as a Director at the Company's annual general meeting held for Year 2013 (while she would be serving her 9th year in 2013); and
- Mark Searle, who was appointed as an Independent Non-Executive Director on 31 October 2001, was last re-elected as a Director at the Company's annual general meeting held for Year 2013 (while he has served for more than 9 years). [Note: Prior to 2013, Mark Searle was re-elected as a Director at the Company's annual general meeting held for Year 2011, which was before Code Provision A.4.3 becoming effective on 1 April 2012.]

Pursuant to paragraph 12B of Appendix 16 to the HK Listing Rules, each of the Independent Non-Executive Directors, including the retiring Directors (namely Julie Oates and Mark Searle), has confirmed by an annual confirmation: (i) that he/she complies with each of the independence criteria referred to in Rule 3.13(1) to (8); (ii) that he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any connected person (as such term is defined in the HK Listing Rules) of the Company; and (iii) that there are no other factors that may affect his/her independence at the same time as the submission of his/her Declaration and Undertaking in Form B of Appendix 5 to the HK Listing Rules. The Directors consider that all three Independent Non-Executive Directors (including Julie Oates and Mark Searle) continue to be independent under these independence criteria and have proved to be capable of efficiently exercising independent judgement. Among them, Julie Oates has the appropriate professional qualifications and accounting and related financial management expertise required under Rule 3.10(2). As mentioned above, Julie Oates and Mark Searle serve on the Audit Committee, the Connected Transactions Committee, the Nomination Committee and the Remuneration Committee, while Julie Oates is the Chairlady of the first two committees and Mark Searle is the Chairman of the Remuneration Committee. And, David Comba is a member of the Technical Committee. Accordingly, the Directors consider that Julie Oates and Mark Searle should be re-elected as Independent Non-Executive Directors at the 2015 Annual General Meeting. Rotational retirement and re-election of the retiring Directors will be dealt with by a separate resolution for each of the retiring Director at the 2015 Annual General Meeting.

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## LETTER FROM THE BOARD

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*Notes:*

1. The Options entitle the optionholders to exercise one-third of the Option at each of the first, second and third anniversary dates after the date of grant, provided that the optionholder remains as an eligible participant. Any entitlements unexercised in any prior period may be carried forward to the following periods but, in any event, must be exercised within 10 years from the date of grant. Any entitlements then remain unexercised will lapse.
2. All employees, Executive Directors, Non-Executive Directors (but excluding Independent Non-Executive Directors), advisers and consultants of the Group are entitled to participate in the 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.

None of the Directors proposed for re-election at the 2015 Annual General Meeting has any unexpired service contract with the Company or any of its subsidiaries, which is not determinable by the employing company within one year without payment (other than statutory compensation), except that as noted above, the advisory agreement of James Mellon is determinable by either party by giving one year's notice.

None of the Directors of the Company has any unexpired service contract with the Company or any of its subsidiaries, which was entered into on or before 31 January 2004 and was exempt from the shareholders' approval requirement under Rule 13.68 of the HK Listing Rules but is required to be disclosed in the Company's annual report pursuant to Paragraph 14A of Appendix 16 to the HK Listing Rules.

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
- (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.

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## LETTER FROM THE BOARD

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### 4 RE-APPOINTMENT OF AUDITOR

BDO Limited will retire at the 2015 Annual General Meeting and, being eligible, offer itself for re-appointment under Resolution numbered 3.

### 5 SHARE ISSUE MANDATE

The general mandate granted to the Directors at the 2014 Annual General Meeting to issue, allot and otherwise deal with additional Shares up to a maximum of 697,146,104 Shares, being 20 per cent of the Company's then issued voting share capital, will expire at the conclusion of the 2015 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 2015 Annual General Meeting to renew the share issue mandate.

The proposed Ordinary Resolution numbered 4 set out in the 2015 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 2015 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 3,485,730,523 voting Shares in issue. Accordingly, on the assumption that prior to the date of the 2015 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 697,146,104 Shares being issued by the Company during the Relevant Period (as defined in the proposed Ordinary Resolution numbered 4 in the 2015 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 2014 Annual General Meeting to repurchase, on the HK Stock Exchange, up to a maximum of 348,573,052 Shares, being 10 per cent of the Company's then issued and fully paid voting share capital, will expire at the conclusion of the 2015 Annual General Meeting provided that it is not revoked or varied before then. Accordingly, the Directors have proposed Ordinary Resolution numbered 5 at the 2015 Annual General Meeting to renew the repurchase mandate.

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## LETTER FROM THE BOARD

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The proposed Ordinary Resolution numbered 5 set out in the 2015 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 2015 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 3,485,730,523 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 348,573,052 Shares being repurchased by the Company during the Relevant Period (as defined in the proposed Ordinary Resolution numbered 5 in the 2015 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 2014 Audited Financial Statements). 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.

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## LETTER FROM THE BOARD

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(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 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 core connected person (as such term is defined in the HK Listing Rules) and a core 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 close associates (as such term is defined in the HK Listing Rules) 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 core connected persons have notified the Company that they intend to sell Shares to the Company. However, none of the Directors (or any of their close associates) or other core connected persons has undertaken to the Company not to do so, in the event that the Repurchase Mandate is approved by shareholders.

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## LETTER FROM THE BOARD

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(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.

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

(e) **Repurchase of Shares**

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

(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:

<b>Month</b>	<b>Highest traded price per Share (HK\$)</b>	<b>Lowest traded price per Share (HK\$)</b>
<b>2014</b>		
April	0.103	0.096
May	0.097	0.089
June	0.093	0.088
July	0.137	0.088
August	0.127	0.105
September	0.123	0.100
October	0.107	0.097
November	0.105	0.095
December	0.102	0.088
<b>2015</b>		
January	0.101	0.088
February	0.097	0.089
March	0.115	0.090
April (up to the Latest Practicable Date)	0.114	0.097

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## LETTER FROM THE BOARD

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### (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 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.

### **7 EXTENSION OF SHARE ISSUE MANDATE**

The proposed Ordinary Resolution numbered 6 set out in the 2015 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 2015 Annual General Meeting, be authorised to issue up to 1,045,719,156 Shares during the Relevant Period (as defined in the proposed Ordinary Resolution numbered 4 in the 2015 AGM Notice).

### **8 THE 2015 ANNUAL GENERAL MEETING**

The 2015 AGM Notice is set out in Pages 18 to 22 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 Tuesday, 2 June 2015. 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

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## LETTER FROM THE BOARD

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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.

According to Rule 13.39(4) of the HK Listing Rules, the chairman of the 2015 Annual General Meeting will demand a poll on all resolutions proposed at the meeting.

### 9 DIRECTORS' RECOMMENDATION

Shareholders are encouraged to study the information contained in this document and the 2014 Annual Report relevant to the resolutions proposed at the 2015 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 and the extension of the Share Issue Mandate 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 and 6 proposed at the 2015 Annual General Meeting.

### 10 TYPHOON OR BLACK RAINSTORM WARNING ARRANGEMENTS

If at any time after 7:00 am on the date of the 2015 Annual General Meeting: (i) Typhoon Signal numbered 8 or above or a "black" rainstorm warning is in effect; or (ii) the service of the ferry between Hong Kong and Macau is suspended, the 2015 Annual General Meeting will be postponed. The Company will post an announcement on the websites of the Company ([www.regentpac.com](http://www.regentpac.com)) and the HK Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and place of the re-scheduled meeting.

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

**James Mellon**  
*Co-Chairman*

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## NOTICE OF ANNUAL GENERAL MEETING

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### 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 2015 will be held at Salons 1 and 2, Level 1, MGM Macau\*, Avenida Dr. Sun Yat Sen, NAPE, Macau on Thursday, 4 June 2015 at 11:00 am for the following purposes (\*Shuttle buses of MGM Macau will depart from the New Macau Maritime Ferry Terminal from time to time):

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 2014.
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

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## NOTICE OF ANNUAL GENERAL MEETING

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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 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);

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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.”

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

**Jamie Gibson**  
*Director*

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## NOTICE OF ANNUAL GENERAL MEETING

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### Directors of the Company:

James Mellon (*Co-Chairman*)\*

Stephen Dattels (*Co-Chairman*)\*

Jamie Gibson (*Chief Executive Officer*)

David Comba<sup>#</sup>

Julie Oates<sup>#</sup>

Mark Searle<sup>#</sup>

Jayne Sutcliffe\*

\* *Non-Executive Directors*

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

Hong Kong, 21 April 2015

### Notes:

1. The audited financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2014 to be received under Resolution numbered 1 at the Company's annual general meeting for Year 2015 being convened by this notice (the "**2015 Annual General Meeting**") are set out in the Company's annual report (the "**2014 Annual Report**").
2. The directors standing for re-election under Resolution numbered 2 are James Mellon, Julie Oates and Mark Searle. Biographical details of the retiring Directors are set out in the shareholders' circular dated 21 April 2015 issued by the Company (the "**Circular**"), which accompanies the 2014 Annual Report. Rotational retirement and re-election of the retiring Directors will be dealt with by a separate resolution for each of the retiring Director at the 2015 Annual General Meeting.
3. BDO Limited will retire at the 2015 Annual General Meeting and, being eligible, offer itself 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 5 June 2014 (the "**2014 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 2015 Annual General Meeting. Accordingly, the Directors propose Ordinary Resolution numbered 4 to renew the share issue mandate.

The share issue mandate, if approved at the 2015 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 2014 Annual General Meeting to repurchase, on The Stock Exchange of Hong Kong Limited (the "**HK Stock Exchange**"), 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 2015 Annual General Meeting. Accordingly, the Directors propose Ordinary Resolution numbered 5 to renew the repurchase mandate.

The repurchase mandate, if approved at the 2015 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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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. 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.
8. 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 8th Floor, 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.
9. 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.
10. In the case of a conflict between the English text of this notice and its Chinese translation, the English text will prevail.
11. If at any time after 7:00 am on the date of the 2015 Annual General Meeting: (i) Typhoon Signal numbered 8 or above or a "black" rainstorm warning is in effect; or (ii) the service of the ferry between Hong Kong and Macau is suspended, the 2015 Annual General Meeting will be postponed. The Company will post an announcement on the websites of the Company ([www.regentpac.com](http://www.regentpac.com)) and the HK Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and place of the re-scheduled meeting.