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PARKSON RETAIL GROUP LIMITED

百盛商業集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3368)

**DISCLOSEABLE AND CONNECTED TRANSACTION
COMPLETION OF THE ACQUISITION OF 95.91% EQUITY INTEREST IN QINGDAO
PARKSON, 100% EQUITY INTEREST IN DALIAN PARKSON AND 100% EQUITY
INTEREST IN SHENYANG PARKSON**

Reference is made to the announcement of Parkson Retail Group Limited (the “**Company**”) dated 27 August 2012 in respect of the acquisition of 95.91% equity interest in Qingdao Parkson, 100% equity interest in Dalian Parkson and 100% equity interest in Shenyang Parkson (“**Acquisition**”). Details of the Acquisitions were set out in the Company’s circular dated 13 September 2012 (“**Circular**”). Unless otherwise provided herein, terms used in this announcement shall have the same meaning as defined in the Circular.

The Board is pleased to announce that the Acquisition has been completed on 28 February 2013. Following the Completion, the Company now owns indirectly 100% equity interest in Victor Crest, Wide Crest, and its wholly-owned subsidiaries, Parkson Venture, Sea Coral and Wide Field, which in turn owns 95.91% equity interest in Qingdao Parkson, 100% equity interest in Dalian Parkson and 100% equity interest in Shenyang Parkson.

By Order of the Board
PARKSON RETAIL GROUP LIMITED
Cheng Yoong Choong
Managing Director

4 March 2013

As at the date of this announcement, the Executive Directors of the Company are Datuk Cheng Yoong Choong and Mr. Chew Fook Seng, the Non-executive Director is Tan Sri Cheng Heng Jem and the Independent Non-executive Directors are Mr. Ko Tak Fai, Desmond, Mr. Werner Josef Studer and Mr. Yau Ming Kim, Robert.