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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)**

## **ANNOUNCEMENT PLACEMENT OF EXISTING SHARES**

Parkson Retail Group Limited (“**Company**”) has been informed by PRG Corporation Limited (“**PRG**”), its immediate controlling shareholder and an indirect wholly owned subsidiary of Parkson Holdings Berhad that PRG has engaged BNP Paribas Capital (Asia Pacific) Limited and J.P. Morgan Securities Limited (“**Placing Agents**”) for the proposed placing of not more than 8,000,000 shares of HK\$0.10 each in the Company (“**Placing**”) representing approximately 1.44% of the entire issued and fully paid up share capital of the Company as at the date of this Announcement at a price of approximately HK\$78.66 per share. Before the Placing, PRG owns approximately 54.98% of the existing issued and fully paid up share capital of the Company. This Announcement is made pursuant to Rule 13.09 of the Rules governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The Company has been informed by PRG that the Placing Agents have advised that it will use its best endeavours to ensure that the placees of the Placing are independent of and not connected with the Company and its connected persons (as defined in the Listing Rules). None of the placees will become a substantial shareholder (as defined in the Listing Rules) of the Company upon completion of the Placing.

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

*As at the date of this announcement, Mr CHENG Yoong Choong and Mr CHEW Fook Seng are executive directors of the Company, Tan Sri CHENG Heng Jem is a non-executive director of the Company and, Mr STUDER Werner Josef, Mr KO Tak Fai, Desmond and Mr Yau Ming Kim, Robert are the independent non-executive directors of the Company.*

Hong Kong, 9 January 2008