

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 ACQUISITION OF 49% INTEREST IN ANSHAN
PARKSON AND 100% INTEREST IN THE ANSHAN PROPERTIES**

Reference is made to the Company's proposed indirect acquisition from the Vendor of the 49% interest in Anshan Parkson (the remaining 51% of which is currently owned indirectly by the Company) and the 100% interest in the Anshan Properties, which was announced on 23 April 2007. The details of the Acquisitions are set out in the circular of the Company dated 15 May 2007 ("the Circular"). The proposed acquisition of the 49% interest in Anshan Parkson was duly completed on 22 June 2007 as reflected in the Company's announcement dated 20 August 2007.

Unless otherwise provided herein, all capitalised terms used in this Announcement shall have the same meanings as defined in the Circular. The Board is pleased to announce that the acquisition of the 100% interest in the Anshan Properties is duly completed on 21 January 2008 and Lung Shing International and Lung Shing Property, which in turn owns the 100% interest in the Anshan Properties are now wholly-owned subsidiaries of the Company.

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, 22 January 2008