



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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors of Parkson Retail Group Limited is pleased to announce that Mr Yau Ming Kim, Robert has been appointed as independent non-executive director, and member of the Audit Committee and Remuneration Committee of the Company with effect from 1 January 2007.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Parkson Retail Group Limited (the “Company”) is pleased to announce that Mr Yau Ming Kim, Robert (“Mr Yau”) has been appointed as an independent non-executive director (“INED”), and a member of the audit committee and the remuneration committee of the Company with effect from 1 January 2007.

Mr Yau, aged 67, was graduated from Wah Yan College and first served as a Trade Officer in the Hong Kong Government from 1964 to 1971. During that period, he was involved in the first textile negotiations between Hong Kong and the United States of America and with the United Kingdom. He was instrumental in setting up the comprehensive quota control system for the textile and clothing industry in Hong Kong. In 1970, he was seconded to the General Agreement on Tariffs and Trade (“GATT”) Secretariat (now known as “World Trade Organisation”) in Geneva, Switzerland and was awarded GATT Fellowship.

Mr Yau has extensive experience in the textile and clothing industry. Mr Yau was the Chief Executive or Managing Director of many major international and local apparel companies since 1971. In addition, from 1998 to 2004, he was appointed as the Vice Chairman of Hong Kong Exporters’ Association, a member of the Executive Committee of The Hong Kong Shippers’ Council and the Garment Advisory Committee of the Hong Kong Trade Development Council.

Currently, Mr Yau is an INED of Tungtex (Holdings) Company Limited (stock code: 0518), a public listed company on the Main Board of The Stock Exchange of Hong Kong Limited, since 18 September 2006. Other than the above, Mr Yau did not hold any directorship in any listed public companies in the last 3 years prior to the date of this announcement.

Save as disclosed above, Mr Yau does not hold any other positions in the Company or its subsidiaries, nor does he have any relationship with other directors, senior management, substantial shareholders or controlling shareholders of the Company. At the date of this announcement, Mr Yau does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to an appointment letter dated 27 December 2006 with the Company, Mr Yau agreed to act as INED for a period of one year and shall continue thereafter subject to a maximum of three years unless terminated in accordance with the terms of the appointment letter. In addition, Mr Yau is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr Yau will receive an annual Director's fee of HK\$150,000, which is determined by the Board under the authority granted by the shareholders at the annual general meeting with reference to his duties and responsibilities with the Company.

Save as disclosed above, there is no other matters that need to be brought to the attention of the shareholder of the Company and there is no information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Company would like to express its sincerest welcome to Mr Yau in joining the Board.

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

Hong Kong, 29 December 2006

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

Please also refer to the published version of this announcement in South China Morning Post.