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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)**

## **COMPLETION OF ISSUE OF US\$200 MILLION SENIOR GUARANTEED NOTES DUE 2011 AND RELATED TRANSACTIONS**

Reference is made to the announcement of Parkson Retail Group Limited (the "**Company**") dated 31 October 2006, in connection with its proposed issue of approximately US\$200 million senior guaranteed notes due 2011.

The Board is pleased to announce that, on 14 November 2006, the Company completed its issue of US\$200 million aggregate principal amount of 7.875% senior guaranteed notes due 2011 (the "**Notes**"). Approval was received for the listing and quotation of the Notes on the Official List of Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the Notes were admitted to the Official List of the SGX-ST on 16 November 2006.

The Board is further pleased to announce that the transactions relating to the issue of the Notes, namely the purchase by the Company of a credit linked note issued by J.P. Morgan Chase Bank, N.A., London Branch and the drawdown under a series of onshore loans by certain subsidiaries of the Company located in the PRC, were also completed on 14 November 2006 and 15 November 2006, respectively.

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 and Mr KO Tak Fai, Desmond are the independent non-executive directors of the Company.*

Hong Kong, 16 November 2006

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