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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 ACQUISITION OF JIANGXI KAIMEI

Reference is made to the announcement of Parkson Retail Group Limited (the “Company”) dated 21 March 2007 (the “Announcement”). Terms used in this announcement shall have the same meanings as defined in the Announcement. The Board is pleased to announce that the Acquisition was completed on 16 April 2007. Golden Village Group Limited and Jiangxi Kaimei, which in turn owns and operates the K&M Store in Nanchang City, Jiangxi Province, PRC 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, 16 April, 2007

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