

 **PARKSON 百盛**
PARKSON RETAIL GROUP LIMITED

百盛商業集團有限公司

(a company incorporated in the Cayman Islands with limited liability)
(Stock Code: 3368)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Parkson Retail Group Limited (the “Company”) will be held at Gloucester Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong on 17 May 2007, Thursday at 10:30 a.m. for the following purposes:

- (1) To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2006.
- (2) To consider and approve a final dividend of RMB0.27 per share for the year ended 31 December 2006.
- (3) To re-elect Mr Chew Fook Seng, Tan Sri Cheng Heng Jem and Mr Yau Ming Kim, Robert as directors of the Company and to authorise the board of Directors to fix the Directors’ remuneration.
- (4) To re-appoint Messrs Ernst & Young as auditors and to authorise the board of Directors to fix their remuneration.
- (5) To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “THAT:

- (a) Subject to paragraphs (b) and (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to repurchase the ordinary shares of the Company with a nominal value of HK\$0.10 each (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Stock Exchange or any other stock exchange as may be amended from time to time, be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall, in addition to any other authorisation given to the Directors, authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its own Shares at a price to be determined by the Directors;

(c) the maximum number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the existing issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by law or its articles of association to be held; and

(iii) the revocation or variation of the authority granted under this resolution by an ordinary resolution of the shareholders of the Company in general meetings.”

(B) “THAT:

(a) subject to paragraphs (b) and (c) below and without prejudice to the resolution numbered 5(C) set out below, the exercise by the Directors during the Relevant Period (as defined in resolution numbered 5(A)(d) set out in the notice of this Meeting) of all the powers of the Company to allot, issue and deal with Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such power, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall, in addition to any other authorisation given to the Directors, authorise the Directors during the Relevant Period to make or grant offers, agreements or options (including warrants or similar rights to subscribe for any Shares which might require the exercise of such power after the end of the Relevant Period);

(c) the aggregate number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval given in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of the rights of subscription or conversion under the terms of any securities or bonds which are convertible into any Shares; (iii) any options granted or issue of Shares under any share option scheme or similar arrangement for the time being adopted by the Company, or (iv) any scrip dividend schemes or similar arrangements providing for the allotment of Shares in lieu of the whole or part

of a dividend on shares in accordance with the articles of association of the Company, shall not exceed 20% of the existing issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution: “Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

- (C) “**THAT** conditional upon the passing of the resolutions numbered 5(A) and 5(B) set out above, the number of Shares which are repurchased by the Company pursuant to and in accordance with the resolution numbered 5(A) shall be added to the aggregate number of the Shares that may be allotted, issued or dealt with or agreed conditionally or unconditionally by the Directors pursuant to and in accordance with resolution numbered 5(B)”.

By Order of the Board
Cheng Yoong Choong
Managing Director

Hong Kong, 23 April 2007

Notes:

- (a) The Register of Members of the Company will be closed from Monday, 23 April 2007 to Friday, 27 April 2007 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for the proposed final dividend and to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 20 April 2007.
- (b) The proposed final dividends will be paid in Hong Kong dollars, such amount to be calculated by reference to the middle rate published by the People’s Bank of China for the conversion of Renminbi to Hong Kong dollars as at 23 April 2007.
- (c) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy (who must be an individual) to attend and, on a poll, to vote in his stead. A proxy need not be a member of the Company.
- (d) In order to be valid, a form of proxy, together with any power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be).
- (e) A form of proxy for use in connection with the Annual General Meeting has been sent to the Shareholders and such form is also published on the website of the Stock Exchange (www.hkex.com.hk).

CHANGE OF PROPOSED DATE OF FINAL DIVIDENDS PAYMENT

Further to the final results announcement of the Company dated 26 February 2007, the Board would like to draw the attention of the Shareholders of the Company that:-

- (i) the forthcoming annual general meeting will be held on Thursday, 17 May 2007; and
- (ii) upon the approval to be obtained from the forthcoming annual general meeting, the final dividends will be payable on or about 31 May 2007 to the shareholders whose name appears on the Register of Members of the Company at close of business on 27 April 2007.

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.

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