



PARKSON RETAIL GROUP LIMITED

百盛商業集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 3368)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Parkson Retail Group Limited (“Company”) will be held at HKUST Business School Central, 15/F., Hong Kong Club Building, 3A Chater Road, Central, Hong Kong on 4 July 2008, Friday at 4:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

“1. ORDINARY RESOLUTION 1

THAT

- (a) the sale and purchase agreement dated 21 May 2008 (“Sale and Purchase Agreement”) (a copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification) entered into between East Crest International Limited as the vendor and Grand Parkson Retail Group Limited as the purchaser for the sale and purchase of the 70% equity interest in Nanning Brilliant Parkson Commercial Co., Ltd. and the 100% equity interest in Tianjin Parkson Retail Development Co., Ltd. and other transactions contemplated therein be and are hereby approved, and the directors of the Company be and are hereby authorised to take such steps as they may consider necessary, appropriate, desirable or expedient to implement or give effect to the terms of the Sale and Purchase Agreement including but not limited to signing, executing and, where applicable, affixing the common seal of the Company (in accordance with its Articles of Association) onto the relevant documents in relation thereto and if necessary, with such amendments as the directors may deem fit; and
- (b) conditional upon the Listing Committee of the Stock Exchange of Hong Kong Limited approving the listing of and granting permission to deal in up to 1,994,000 ordinary shares of HK\$0.10 each (or subject to the transaction stipulated in Ordinary Resolution 2 becoming effective, up to 9,970,000 ordinary shares of HK\$0.02 each) in the Company to be issued to the Vendor (“Consideration Shares”) under the Sale and Purchase Agreement, the directors of the Company be and are hereby authorised to allot and issue the Consideration Shares to the Vendor in accordance with the terms of the Sale and Purchase Agreement.

2. ORDINARY RESOLUTION 2

THAT subject to and conditional upon the listing committee of the Stock Exchange granting or agreeing to grant the approval for the listing of, and permission to deal in, the Subdivided Shares (as defined in paragraph (a) of this resolution below):

- (a) with effect from 7 July 2008, every one existing issued and unissued shares of HK\$0.10 each in the share capital of the Company be subdivided into five (5) shares of HK\$0.02 each (the “Subdivided Shares”) and the Subdivided Shares shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions contained in the Articles of Association of the Company (the “Share Subdivision”); and
- (b) any one or more of the directors of the Company be and is hereby authorised generally to do all things appropriate to effect and implement the Share Subdivision.”

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

Hong Kong, 12 June 2008

Notes:

- (1) a member entitled to attend and vote at the Extraordinary 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.
- (2) 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, 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Extraordinary General meeting or any adjourned meeting (as the case may be).
- (3) A form of proxy for use in connected with the Extraordinary General Meeting is enclosed and such form is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.parkson.com.cn).

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 and Mr YAU Ming Kim, Robert, Mr STUDER Werner Josef and Mr KO Tak Fai, Desmond are the independent non-executive Directors of the Company.