

Hong Kong Exchanges and Clearing Limited and the Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

GENERAL DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

<p>This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to the Facility Agreement entered into on 29 November 2011 by the Company, as a borrower which contains a specific performance obligation on PHB</p>
--

BACKGROUND

The Company had entered into Facility Agreement on 29 November 2011 to upsize the syndicated loan from the original sum of US\$250.0 million to US\$400.0 million. The additional syndicated loan of US\$150.0 million is for general corporate and working capital needs. The entire US\$400.0 million of syndicated loan is due for full repayment on 12 November 2013.

The Facility Agreement contains a specific performance obligation imposed on PHB. Specifically, the Facility Agreement required PHB at any time when the entire or part of the syndicated loan remains outstanding to control whether directly or indirectly through any person beneficially:

1. more than 30% issued share capital of the Company
2. issued share capital having the right to cast more than 30% of the votes capable of being cast in the shareholder meeting of the Company

The non compliance on the specific performance obligation imposed on PHB might trigger an early repayment of the outstanding syndicated loan by the Company within 15 business days after receiving notice from the agent to the Facility Agreement

As at the date of this announcement, PHB controls and beneficially owns directly or indirectly 51.53% of the issued share capital of the Company. In accordance to Rule 13.21 of the Listing Rules, disclosures will be included in the interim and annual reports of the Company so long as the specific performance obligation continue to exist.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Board”	the board of Directors of the Company
“Company”	Parkson Retail Group Limited, a limited liability company incorporated under the laws of the Cayman Islands with limited liability on 3 August 2005
“Director(s)”	the director(s) of the Company
“Facility Agreement”	the original agreement on the syndicated loan together with the amendment and restatement agreement dated 29 November 2011 for the upsizing of the syndicated loan
“Listing Rules”	the rules governing the listing of securities on Stock Exchange
“PHB”	Parkson Holdings Berhad, a company incorporated in Malaysia and listed on Bursa Malaysia Securities Berhad
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	US dollars, the lawful currency of the United State of America

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

Hong Kong, 29 November 2011

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