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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)**

## **RETIREMENT AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of Parkson Retail Group Limited (the “**Company**”) wishes to announce on behalf of the Company and its subsidiaries (collectively referred to as the “**Group**”) that Mr. Chew Fook Seng (“**Mr. Chew**”) will retire as the chief executive officer (the “**CEO**”) of the Group in order to devote more time for his family and will continue to serve the Group in the capacity of senior consultant with effect from 1 October 2012.

Mr. Chew will remain as an executive director of the Company to work with the Board to focus on the overall growth and investment strategies of the Group.

The Board also announces that Mr. Tan Hun Meng (“**Mr. Tan**”) will be appointed as the CEO of the Group with effect from 1 October 2012.

Mr. Tan, aged 52, is currently the Group’s Chief Operating Officer of Southern Region. Mr. Tan graduated with a Diploma from Curtin University of Technology, Australia and attended various retail management and senior management courses conducted by Cornell University and other institutions in the United States. Mr. Tan has extensive experience in retail operation. He has more than 25 years of experience in the retail industry and more than 15 years of experience working in the PRC retail market. He joined the Group in 1995.

Mr. Tan has entered into a service contract with the Group in respect of his appointment as CEO. The appointment has no specified term and the service contract may be terminated by either the Group or Mr. Tan with 6 months’ written notice.

As at the date of this announcement, except for the option to subscribe for 732,000 shares of the Company pursuant to the share option scheme adopted on 9 November 2005 in which the offer was made on 1 March 2010, Mr. Tan is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Mr. Tan does not hold any other position in the Company nor did he hold any directorship in any listed public company in Hong Kong and other places in the last three years. Mr. Tan does not have any relationship with any other directors, senior management or the substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock

Exchange (the “**Listing Rules**”)) of the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Tan as the CEO that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Chew for his invaluable contribution to the Group during his tenure as a CEO and is looking forward for his continuous contribution in his new capacity as a senior consultant to the Group.

On behalf of the Board  
**Parkson Retail Group Limited**  
**Cheng Yoong Choong**  
*Managing Director*

28 September 2012

*As at the date of this announcement, the Executive Directors of the Company are Datuk Cheng Yoong Choong and Mr. Chew Fook Seng, the Non-executive Director is Tan Sri Cheng Heng Jem and the Independent Non-executive Directors are Mr. Ko Tak Fai, Desmond, Mr. Werner Josef Studer and Mr. Yau Ming Kim, Robert.*