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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 16 MAY 2013

AND

RETIREMENT AND APPOINTMENT OF EXECUTIVE DIRECTOR

At the annual general meeting (the “AGM”) of Parkson Retail Group Limited (the “Company”) held on 16 May 2013, all the proposed resolutions as set out in the notice of the AGM dated 16 April 2013 were taken by poll. The poll results are as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1	To receive the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2012.	2,469,508,540 (100.00%)	0 (0.00%)
2	To approve the declaration of a final dividend of RMB0.07 per share.	2,469,508,540 (100.00%)	0 (0.00%)
3	(i) To re-elect Mr Yau Ming Kim, Robert as director of the Company.	2,466,979,826 (99.92%)	2,040,214 (0.08%)
	(ii) To elect Mr Tan Hun Meng as an executive director of the Company.	2,463,831,361 (99.79%)	5,188,679 (0.21%)
	(iii) To authorize the board of directors to fix the Directors’ remuneration.	2,469,307,040 (100.00%)	0 (0.00%)
4	To re-appoint Messrs. Ernst & Young as auditors and authorize the board of directors to fix their remuneration.	2,469,508,540 (100.00%)	0 (0.00%)
5(A)	To grant a general mandate to the directors to repurchase shares up to a maximum of 10% of the existing issued share capital of the Company.	2,469,307,040 (100.00%)	0 (0.00%)
5(B)	To grant a general mandate to the directors to allot, issue or deal with new shares up to a maximum of 20% of the existing issued share capital of the Company.	1,433,891,725 (58.06%)	1,035,616,815 (41.94%)
5(C)	To extend the general mandate granted to the directors to issue new shares by the number of shares repurchased.	1,616,040,581 (65.44%)	853,467,959 (34.56%)

Notes:

- (a) As a majority of the votes were cast in favour of each of the resolutions numbered 1 to 5(C), all resolutions were duly passed as ordinary resolutions.
- (b) As at the date of the AGM, the total number of shares of the Company in issue was 2,810,500,250 shares.
- (c) The total number of shares of the Company entitling the holder to attend and vote on the resolutions at the AGM was 2,810,500,250 shares.
- (d) There were no shares entitling the holder to attend and abstain from voting in favour of the resolutions at the AGM as set out in rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).
- (e) No Shareholder of the Company was required under the Listing Rules to abstain from voting on the resolutions at the AGM.
- (f) None of the Shareholders of the Company have stated their intention in the Company’s circular dated 16 April 2013 to vote against or to abstain from voting on any of the resolutions at the AGM.
- (g) The Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.

RETIREMENT OF EXECUTIVE DIRECTOR

The Board announces on behalf of the Company and its subsidiaries (collectively referred to as the “Group”) that Mr Chew Fook Seng (“Mr Chew”), an Executive Director of the Company, retired by rotation at the AGM did not offer himself for re-election. Mr Chew has confirmed that he has no disagreement with the Board and there is no matter in relation to his retirement that needs to be brought to the attention of the Shareholders of the Company.

The Board would like to express its gratitude to Mr Chew for his valuable efforts contributions and to the Group during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that at the AGM, the appointment of Mr Tan Hun Meng (“Mr Tan”) as an Executive Director of the Company was approved by the Shareholders of the Company.

Mr Tan, aged 52, is currently the Chief Executive Officer of the Group. 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 People’s Republic of China retail market. He joined the Group in 1995.

Mr Tan has entered into a service contract with the Company for a term of three years. Under the service contract, Mr Tan will receive an annual Director’s fee of HK\$200,000. He is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association of the Company.

Mr Tan has personal interest in 1,500,000 shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He does not have any relationship with any directors, senior management or the substantial or controlling Shareholders of the Company. Mr Tan does not hold any directorships in the last three years in public companies which are listed in Hong Kong or overseas.

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

The Board would like to welcome Mr Tan for joining as a member of the Board.

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

Hong Kong, 16 May 2013

As at the date of this announcement, the Executive Directors of the Company are Datuk Cheng Yoong Choong and Mr Tan Hun Meng, 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.