

*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)**

**RESIGNATION OF CHIEF EXECUTIVE OFFICER  
APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER  
AND  
RE-DESIGNATION OF DIRECTOR**

**Resignation of Chief Executive Officer / Re-designation of Director**

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. Tan Hun Meng (“**Mr. Tan**”) will resign as the chief executive officer (the “**CEO**”) of the Group with effect from 1 March 2014 in order to devote more time for his family.

Mr. Tan has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

Mr Tan is the Executive Director of the Company, he will be re-designated as Non-executive Director of the Company with effect from 1 March 2014 to work with the Board to focus on the overall growth strategies of the Group.

**Appointment of Interim CEO**

The Board also announces that Mr. Chong Sui Hiong (“**Mr. Chong**”) will be appointed as the Interim CEO of the Group with effect from 1 March 2014 until the Group has completed a due process on the recruitment of a CEO of the Group.

**CHONG Sui Hiong**, aged 47, is currently the Group’s Director of Merchandising Department and Chief Operating Officer of Southern Region. Mr Chong graduated with a Diploma in Civil Engineering from University of Technology Malaysia, Bachelor of Science in Industrial and Systems Engineering from University of Southern California and a Master of Business Administration from Rutgers, the State University of New Jersey. Mr. Chong has extensive experience in retail operation. He has 20 years of experience in the retail industry and more than 18 years of experience working in the PRC retail market. He joined the Group in 1994.

Mr. Chong has entered into a service contract with the Group in respect of his employment with the Group. The employment has no specified term and the service contract may be terminated by either the Group or Mr. Chong with 3 months' written notice.

As at the date of this announcement, except for the option to subscribe for 750,000 shares of the Company pursuant to the share option scheme adopted on 9 November 2005 in which the offer was made on 27 November 2012, Mr. Chong 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. Chong 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. Chong 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. Chong as the Interim 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. Tan for his invaluable contribution to the Group during his tenure as a CEO and welcome Mr Chong for his new position of the Group.

On behalf of the Board  
**Parkson Retail Group Limited**  
**Cheng Heng Jem**  
Executive Director and Chairman

20 February 2014

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