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**PARKSON 百盛**  
**PARKSON RETAIL GROUP LIMITED**  
**百盛商業集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 03368)**

**(1) POLL RESULTS OF EXTRAORDINARY GENERAL MEETING  
HELD ON 12 OCTOBER 2015  
AND  
(2) CESSATION OF THE ACQUISITION**

The Board announces that the ordinary resolution approving the Acquisition as set out in the notice of the EGM was not passed by the Independent Shareholders at the EGM held on 12 October 2015 by way of poll.

As the Resolution was not approved by the Independent Shareholders at the EGM, such being one of the conditions of the Acquisition, the Acquisition will not proceed.

**Shareholders and potential investors should exercise caution when dealing in the Shares.**

Reference is made to the announcement of Parkson Retail Group Limited (the “Company”) dated 15 July 2015 and the circular (the “Circular”) of the Company dated 15 September 2015 in relation to the acquisition of shares in Parkson Retail Asia Limited. Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless stated otherwise.

**POLL RESULTS OF THE EGM**

At the EGM of the Company held on 12 October 2015, the proposed resolution (the “Resolution”) as set out in the notice of the EGM dated 15 September 2015 was taken by poll. As a majority of the votes were cast against the Resolution, the Resolution was not passed as an ordinary resolution.

The poll results are as follows:

| Ordinary Resolution  | Number of Votes (%)             |                                 |
|--|---------------------------------|---------------------------------|
|  | For                             | Against                         |
| <p><b>THAT</b> the sale and purchase agreement dated 15 July 2015 (“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 among East Crest International Limited as the vendor, Parkson Holdings Berhad as the vendor guarantor, Oroleon (Hong Kong) Limited as the purchaser and the Company as the purchaser guarantor for the sale and purchase of Sale Shares, representing approximately 67.6% of the entire share capital of Parkson Retail Asia Limited 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 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.</p> | <p>327,512,827<br/>(36.56%)</p> | <p>568,344,027<br/>(63.44%)</p> |

*Notes:*

- (a) The number and percentage of votes are based on the total number of shares of the Company voted by the Independent Shareholders at the EGM in person or by proxy.
- (b) As at the date of the EGM, the total number of shares of the Company in issue was 2,707,328,750 shares, of which PHB and its associates held 1,448,270,000 shares of the Company, representing approximately 53.49% of the issued share capital of the Company. As stated in the Circular, as PHB is the sole beneficial owner of East Crest, each of PHB, East Crest and their respective associates are connected persons of the Company. Pursuant to Rules 14A.36 and 14.63(2)(d) of the Listing Rules, any connected person and any Shareholder and its close associates who have a material interest in the proposed transaction must abstain from voting on the Resolution at the EGM. Accordingly, PHB, East Crest and their respective associates abstained from voting on the Resolution at the EGM.
- (c) The total number of shares of the Company held by the Independent Shareholders who were entitled to attend and vote on the Resolution at the EGM was 1,259,058,750 shares.
- (d) Save as disclosed above, there were no shares entitling the holder to attend and abstain from voting in favour of the Resolution at the EGM as set out in Rule 13.40 of the Listing Rules.
- (e) Except for PHB, East Crest and their respective associates, none of the shareholders have stated their intention in the Circular to abstain from voting on the Resolution at the EGM. In addition, none of the shareholders have stated their intention in the Circular to vote against the Resolution at the EGM.
- (f) The Company’s branch share registrar, Tricor Investor Services Limited, acted as the scrutineer for the vote-taking at the EGM.

## **NON-SATISFACTION OF CONDITION PRECEDENT AND CESSATION OF THE AGREEMENT**

As set out in the Circular, the Completion of the Acquisition in accordance with the Agreement is conditional upon, amongst other things, the passing by the Independent Shareholders at the EGM of all resolutions required under the Listing Rules. As the Resolution was not passed at the EGM, the said condition (which is not waiveable by Oroleon) was not fulfilled. Accordingly, the Acquisition will not proceed. Pursuant to the Agreement, the Agreement shall cease to be of any effect except for certain clauses including but not limited to the confidentiality clause and save in respect of any claims arising out of any antecedent breach of the Agreement.

The Board wishes to express its gratitude to the Shareholders for their engagement and continuous support. Although the Acquisition will not proceed, the Board remains committed to drive the Group's long term growth to create value for Shareholders. With the Group's strong track record, nationwide store network, and good relationships with suppliers, partners and brands, the Group will continue to pursue all of its existing strategies to transform into a leading lifestyle concept retailer.

**Shareholders and potential investors should exercise caution when dealing in the Shares.**

By Order of the Board  
**PARKSON RETAIL GROUP LIMITED**  
**Tan Sri Cheng Heng Jem**  
*Executive Director & Chairman*

Hong Kong, 12 October 2015

*As at the date of this announcement, the Executive Directors of the Company are Tan Sri Cheng Heng Jem, Mr. Chong Sui Hiong and Ms. Juliana Cheng San San, the Non-executive Directors are Datuk Lee Kok Leong and Dato' Dr. Hou Kok Chung and the Independent Non-executive Directors are Mr. Ko Tak Fai, Desmond, Mr. Yau Ming Kim, Robert and Dato' Fu Ah Kiow.*