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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: 3368)**

**VOLUNTARY ANNOUNCEMENT**

**COMMENCEMENT OF TENDER OFFER**  
**FOR THE U.S.\$500,000,000 4.50 PER CENT. NOTES DUE 2018**  
**(Stock code: 5936)**

**SUMMARY OF THE OFFER**

On 9 January 2018, Parkson Retail Group Limited (the **Company**) commenced a tender offer (the **Offer**) to purchase for cash any and all of its outstanding U.S.\$500,000,000 4.50 per cent. Notes due 2018 (the **Notes**).

The Notes were issued on 3 May 2013 and are listed on The Stock Exchange of Hong Kong Limited. The ISIN for the Notes is XS0920864708 and the Common Code for the Notes is 092086470. As of 9 January 2018, the outstanding principal amount under the Notes is U.S.\$484,500,000.

The Offer commenced today and will expire at 5:00 p.m. (Hong Kong time)/9:00 a.m. (London time) on 19 January 2018 (the **Expiration Deadline**), unless otherwise extended by the Company. An announcement will be made if and when the Expiration Deadline is extended.

Noteholders who validly tender their Notes at or prior to the Expiration Deadline (and do not subsequently revoke such tender in the limited circumstances in which such revocation is permitted) will be eligible to receive the total consideration of U.S.\$1,010.75 for each U.S.\$1,000 principal amount of the Notes tendered (the **Tender Consideration**), which consists of (i) a cash purchase price of U.S.\$1,000 for each U.S.\$1,000 principal amount of the Notes tendered (the **Repurchase Price**) and (ii) accrued and unpaid interest from (and including) the immediately preceding interest payment date for the Notes to (but excluding) the Settlement Date (as defined below) (the **Accrued Interest Payment**), if the tendered Notes are accepted by the Company for repurchase. The settlement date on which the payment of the total sum of the Repurchase Price and Accrued Interest Payment to be paid by the Company to the Noteholders (the **Total Tender Consideration**) is expected to be on or about 29 January 2018 (the **Settlement Date**).

The consummation of the Offer is subject to the entering into by the Company of a facility agreement with a certain lender, under which the lender is to make available to the Company a term loan to finance, in whole or in part, the Total Tender Consideration.

**The Company may, in its sole and absolute discretion, in compliance with applicable law, amend, extend or terminate the Offer.**

## **FURTHER DETAILS**

The terms of the Offer are more fully described in the Company's Tender Offer Memorandum dated 9 January 2018 (the **Tender Offer Memorandum**). For additional information regarding the tender and approval delivery procedures and the conditions of the Offer, please refer to the Tender Offer Memorandum and its related documents.

The Company has appointed J.P. Morgan Securities (Asia Pacific) Limited as the Sole Dealer Manager and D.F. King Limited as the Information and Tender Agent with respect to the Offer.

Copies of the Tender Offer Memorandum and its related documents may be found on the Offer Website or may be requested from the Information and Tender Agent at:

Phone (Hong Kong): +852 3953 7230  
Phone (London): +44 20 7920 9700  
Email: parkson@dfkingltd.com  
Offer Website <https://sites.dfkingltd.com/parkson>

Any questions or requests for assistance concerning the Offer may be directed to the Sole Dealer Manager at:

Phone (Hong Kong): +852 2800 7669/+852 2800 8780  
Attention: Asia Liability Management Desk

**THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, NOTES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE TENDER OFFER MEMORANDUM.**

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

9 January 2018

*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 Director is Dato' Dr. Hou Kok Chung and the Independent Non-executive Directors are Dato' Fu Ah Kiow, Mr. Ko Tak Fai, Desmond and Mr. Yau Ming Kim, Robert.*