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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)

**ANNOUNCEMENT PURSUANT TO RULE 13.18
OF THE LISTING RULES**

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to a loan facility agreement for a HKD3,900,000,000 loan facility entered into by the Company. The Facility Agreement imposes a specific performance obligation on certain controlling shareholder of the Company.

This announcement is made by Parkson Retail Group Limited (the “**Company**”) pursuant to Rule 13.18 of the Listing Rules.

FACILITY AGREEMENT

The board of Directors (the “**Board**”) of the Company announces that on 17 October 2019, the Company, as borrower, entered into the Facility Agreement with an aggregate amount of up to HKD3,900,000,000 (the “**Loan Facility**”) with a syndicate of banks, as lenders. The Loan Facility has a term of 36 months commencing from the first drawdown date or up to 28 October 2022 (whichever is earlier). The Loan Facility is for refinancing the existing loans and ultimately for general corporate and working capital needs of the Group.

SPECIFIC PERFORMANCE OBLIGATION

Pursuant to the Facility Agreement, Tan Sri Cheng Heng Jem (together with his wife, Puan Sri Chan Chau Ha alias Chan Chow Har, who is deemed to be interested in Tan Sri Cheng Heng Jem's interest in the Company) shall remain to be the largest ultimate beneficial owner of the Company. In the event that Tan Sri Cheng Heng Jem (together with his wife, Puan Sri Chan Chau Ha alias Chan Chow Har, who is deemed to be interested in Tan Sri Cheng Heng Jem's interest in the Company) cease to be the largest ultimate beneficial owner of the Company, the facility available to the Company will be cancelled and the Company shall pay all outstanding amounts within 3 Business Days thereafter.

As at the date of this announcement, Tan Sri Cheng Heng Jem (together with his wife, Puan Sri Chan Chau Ha alias Chan Chow Har, who is deemed to be interested in Tan Sri Cheng Heng Jem's interests in the Company) is interested in approximately 54.97% of the issued share capital of the Company.

The Company will continue to comply with its disclosure obligations under the Listing Rules for so long as such obligations remain in respect of the Facility Agreement.

DEFINITIONS

In this announcement, the following terms have the meanings set forth below unless the context requires otherwise:

“Business Day(s)”	means day(s) on which commercial banks are open for business in both Peking, the PRC and Hong Kong (excluding Saturdays, Sundays and public holidays).
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“Directors”	means the directors of the Company.
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“Facility Agreement”	means the facility agreement dated 17 October 2019 in respect of a syndication term loan facility in the sum of HKD3,900,000,000 made available to the Company as borrower and China Merchants Bank Co., Ltd., Shanghai Branch* (招商銀行股份有限公司上海分行) as the lead manager, China Merchants Bank Co., Ltd., Shanghai Daning Sub-branch* (招商銀行股份有限公司上海大寧支行), China Construction Bank Corporation, Shanghai Changning Sub-branch* (中國建設銀行股份有限公司上海長寧支行), China Minsheng Banking Corp., Ltd., China (Shanghai) Pilot Free Trade Zone Sub-branch* (中國民生銀行股份有限公司上海自貿試驗區分行), Industrial Bank Co., Ltd., Shanghai Branch* (興業銀行股份有限公司上海分行), China CITIC Bank Corporation Limited, Shanghai Branch* (中信銀行股份有限公司上海分行), CMB Wing Lung Bank Limited, Shanghai Branch* (招商永隆銀行有限公司上海分行) as lenders and joint security agent, and China Merchants Bank Co., Ltd., Shanghai Daning Sub-branch* (招商銀行股份有限公司上海大寧支行) as agent.
“Group”	means the Company and its subsidiaries.
“HKD”	means Hong Kong Dollars, the lawful currency of Hong Kong.
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC.

“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
“PRC”	means the People’s Republic of China and, for the purposes of this announcement only, excludes Hong Kong, Macau Special Administrative Region and Taiwan.

On behalf of the Board
PARKSON RETAIL GROUP LIMITED
Tan Sri Cheng Heng Jem
Executive Director & Chairman

22 October 2019

As at the date of this announcement, the Executive Directors of the Company are Tan Sri Cheng Heng Jem, Ms. Juliana Cheng San San and Mr. He Dong, the Non-executive Director is Dato’ Sri Dr. Hou Kok Chung and the Independent Non-executive Directors are Dato’ Fu Ah Kiow, Mr. Ko Desmond and Mr. Yau Ming Kim, Robert.

* *For ease of reference, the names of the PRC established companies or entities have generally been included in this announcement in both Chinese and English languages and in the event of inconsistency, the Chinese language shall prevail.*