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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)**

**GRANT OF WAIVER FROM STRICT COMPLIANCE WITH  
RULE 14.41(A) OF THE LISTING RULES**

References are made to the announcements of Parkson Retail Group Limited (the “**Company**”) (i) dated 16 October 2020 in relation to the entering into the Joint Venture Cooperation Agreement and the transaction contemplated thereunder (the “**Formation of Joint Venture**”), (ii) dated 19 October 2020 in relation to the progress update of the Formation of Joint Venture and (iii) dated 9 November 2020 in relation to the delay in despatch of the circular containing further information in respect of the Formation of Joint Venture (the “**Announcement(s)**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular in respect of the Formation of Joint Venture, which constitutes a major transaction for the Company (the “**Circular**”), to the Shareholders within 15 business days after the publication of the Announcement dated 16 October 2020, which was on or before 9 November 2020.

As disclosed in the Announcement dated 9 November 2020, as additional time is required for the Company to finalise certain information to be included in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for the delay in despatch of the Circular to a date on or before 25 November 2020 (the “**Waiver**”).

The Stock Exchange has granted the Waiver to the Company on the condition that the Company will despatch the Circular on or before 25 November 2020 and disclose the Waiver by way of this announcement. The Stock Exchange may withdraw or change the Waiver if the situation of the Company changes.

Yours faithfully,  
For and on behalf of the Board  
**PARKSON RETAIL GROUP LIMITED**  
**Tan Sri Cheng Heng Jem**  
*Executive Director and Chairman*

16 November 2020

*As at the date of this announcement, the Executive Directors of the Company are Tan Sri Cheng Heng Jem and Ms. Juliana Cheng San San, 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.*