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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 by Parkson Retail Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.18 of the Listing Rules.

LOAN AGREEMENT

The Board announces that on 15 March 2024, the Company, as borrower, entered into the Loan Agreement in relation to a syndicated loan facility in an aggregate amount of up to RMB2,500,000,000 with a syndicate of banks, as lenders. The Loan Facility has a term of 36 months commencing from the first drawdown date. The Loan Facility is to refinance the existing loans of the Group.

SPECIFIC PERFORMANCE OBLIGATION OF THE CONTROLLING SHAREHOLDER

Pursuant to the Loan 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 the single 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) ceases to be the single largest ultimate beneficial owner of the Company, all outstanding advances and all interests accumulated thereon, and all or any other sums payable by the Company under the Loan Agreement will be declared as immediately due and payable, and the total commitment under the Loan Agreement will be cancelled.

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) is indirectly interested in approximately 54.97% of the issued share capital of the Company and is a controlling shareholder of the Company.

The Company will make appropriate disclosure in its subsequent interim and annual reports for so long as circumstances giving rise to the disclosure obligation under Rule 13.18 of the Listing Rules continue to exist.

DEFINITIONS

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

“**Board**” means the board of directors of the Company.

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

“Loan Agreement”

means the Working Capital Syndicated Loan Agreement dated 15 March 2024 in respect of the Loan Facility entered into among the Company as borrower and Shanghai Pudong Development Bank Co., Ltd., Fengxian Sub-branch (上海浦东发展银行股份有限公司奉贤支行) as lead bank, Zheshang Bank Co., Ltd., Shanghai Branch (浙商银行股份有限公司上海分行) as joint lead bank, Shanghai Pudong Development Bank Co., Ltd., Fengxian Sub-branch (上海浦东发展银行股份有限公司奉贤支行), Zheshang Bank Co., Ltd., Shanghai Branch (浙商银行股份有限公司上海分行), Shanghai Rural Commercial Bank Co., Ltd. Jiading Sub-Branch (上海农村商业银行股份有限公司嘉定支行), Bohai Bank, Ltd., Shanghai Pilot Free Trade Zoon Branch (渤海银行股份有限公司上海自贸试验区分行), and Chong Hing Bank Limited, Shanghai Branch (創興銀行有限公司上海分行) as lenders and Shanghai Pudong Development Bank Co., Ltd., Fengxian Sub-branch (上海浦东发展银行股份有限公司奉贤支行) as agent.

“Loan Facility”

means a 36-month syndicated term loan facility in an aggregate amount of up to RMB2,500,000,000 granted to the Company under the Loan Agreement.

“RMB”

means Renminbi, the lawful currency of the People’s Republic of China.

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

15 March 2024

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. Yau Ming Kim, Robert and Datuk Koong Lin Loong.