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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

**COMPLETION OF THE VERY SUBSTANTIAL DISPOSAL IN
RELATION TO THE DISPOSAL OF PROPERTIES IN QINGDAO
CITY AND PAYMENT OF TAXES**

Reference is made to the announcements of Parkson Retail Group Limited (the “**Company**”) dated 9 September 2022 and 28 October 2022 and the circular of the Company dated 13 October 2022 (the “**Circular**”) in relation to the very substantial disposal of the Company involving the disposal of the Properties located in Qingdao City, Shandong Province, the PRC, at the Consideration of RMB280 million, and the announcement dated 15 February 2023 in relation to the Supplemental Agreement (the “**Supplemental Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Circular and the Supplemental Announcement.

The board of directors of the Company (the “**Board**”) is pleased to announce that following the Completion on 31 January 2023, the Vendor had ceased to be the owner of the Properties. On 15 August 2023, the Vendor had received all the Consideration paid by the Purchaser. On 27 May 2024, the Vendor had completed the payment of all its tax expenses payable in relation to the Disposal and the Purchaser had paid the Additional Tax Amount pursuant to the Supplemental Agreement.

On behalf of the Board

PARKSON RETAIL GROUP LIMITED

Tan Sri Cheng Heng Jem

Executive Director & Chairman

31 May 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.