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**PCD Stores (Group) Limited**  
**中國春天百貨集團有限公司\***  
**(Incorporated in the Cayman Islands with limited liability)**  
**(Stock Code: 331)**

**ANNOUNCEMENT**

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Board announces that Anglo Chinese Corporate Finance, Limited has been appointed by the Company as the independent financial adviser to advise the Independent Board Committee in respect of the Offers pursuant to Rule 2.1 of the Takeovers Code and such appointment has been approved by the Independent Board Committee.

Reference is made to the joint announcement dated 31 January 2013 issued by PCD Stores (Group) Limited (the “**Company**”) and Belmont Hong Kong Ltd. (the “**Offeror**”) in relation to, among other things, the possible conditional mandatory cash offers by Somerley, on behalf of the Offeror, to acquire all of the issued shares in the capital of the Company (other than those shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it) (the “**Offers**”) and for the cancellation of all the outstanding options of the Company (the “**Announcement**”). Capitalised terms used and not otherwise defined herein have the same meanings as ascribed to them in the Announcement.

The Board is pleased to announce that the Company has appointed Anglo Chinese Corporate Finance, Limited as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee in respect of the Offers as to whether or not, the terms of the Offers are fair and reasonable, and as to acceptance, pursuant to Rule 2.1 of the Takeovers Code. The letter of advice from the Independent Financial Adviser in respect of the Offers will be included in the Composite Document, which will contain the offer document by the Offeror and the Board circular by the Company as the offeree, to be despatched to the Shareholders in due course.

**WARNING: The Offers will only be made if Completion takes place. Completion is conditional upon the fulfillment (or, where applicable, waiver) of the Conditions described in the Announcement. Accordingly, the Offers may or may not be made. Shareholders and investors are advised to exercise caution in dealing in the Shares.**

By order of the board of  
**PCD Stores (Group) Limited**  
**Xiang Qiang**  
President

Hong Kong, 25 April 2013

*As at the date of this announcement, the executive Directors are Mr. Alfred Chan (Chairman), Mr. Edward Tan and Mr. Xiang Qiang (President); and the independent non-executive Directors are Mr. Randolph Yu, Mr. Ainsley Tai and Mr. Li Chang Qing.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*