

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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: 03368 & 05936)

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

Reference is made to the announcement of Parkson Retail Group Limited (the “**Company**”) dated 25 February 2016 in relation to the Varied Transaction (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

In accordance with Rule 14.41(a) of the Listing Rules, the Company must, in respect of the Varied Transaction, despatch to its Shareholders a circular containing, among other things, details of the Varied Transaction and other information required under the Listing Rules (the “**Circular**”) within 15 business days after the publication of the Announcement. In this regard, it was disclosed in the Announcement that the Circular was expected to be despatched on or before 17 March 2016.

As additional time is required for the Company to prepare the relevant information for inclusion in the Circular, including but not limited to, the statements on the indebtedness and working capital of the Group, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of time for despatch of the Circular to a date no later than 24 March 2016 (the “**Waiver**”). On 17 March 2016, the Stock Exchange granted the Waiver to the Company subject to the issuance of this announcement. Further announcement(s) will be made by the Company as and when appropriate if there are any changes to the Waiver.

By Order of the Board
PARKSON RETAIL GROUP LIMITED
Tan Sri Cheng Heng Jem
Executive Director and Chairman

Hong Kong, 17 March 2016

As at the date of this announcement, the executive Directors of the Company are Tan Sri Cheng Heng Jem, Mr. Chong Sui Hiong and Ms. Juliana Cheng San San, the non-executive Directors are Datuk Lee Kok Leong and Dato’ Dr. Hou Kok Chung and the independent non-executive Directors are Dato’ Fu Ah Kiow, Mr. Ko Tak Fai, Desmond and Mr. Yau Ming Kim, Robert.