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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker, or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **PARKSON RETAIL GROUP LIMITED**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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PARKSON 百盛

PARKSON RETAIL GROUP LIMITED
百盛商業集團有限公司

(a company incorporated in the Cayman Islands with limited liability)
(Stock Code: 3368)

GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Parkson Retail Group Limited to be held at Century Room II, Basement 3, Novotel Century Hong Kong, 238 Jaffe Road, Wan Chai, Hong Kong on 18 May 2026, Monday at 9:30 a.m. is set out on pages 17 to 21 of this circular. Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

14 April 2026

CONTENTS

Page

Definitions 1

Letter from the Board 3

I. Introduction 3

II. Share Buy-back and Issuance Mandates 4

III. Re-election of Retiring Directors 5

IV. Annual General Meeting and Proxy Arrangement 6

V. Recommendations 7

VI. Responsibility Statement 7

Appendix A – Explanatory Statement on the Share Buy-back Mandate 8

Appendix B – Details of Directors Proposed to be Re-elected at Annual General Meeting 13

Notice of Annual General Meeting 17

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at Century Room II, Basement 3, Novotel Century Hong Kong, 238 Jaffe Road, Wan Chai, Hong Kong on 18 May 2026, Monday, at 9:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company
"Board"	the board of Directors
"Companies Act"	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	Parkson Retail Group Limited(百盛商業集團有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issuance Mandate"	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of Shares (excluding treasury shares) of the Company in issue as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular
"Latest Practicable Date"	7 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as the same may be amended, modified or supplemented from time to time
"Memorandum and Articles of Association"	the memorandum and articles of association of the Company
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as the same may be amended, modified and supplemented from time to time
"Share(s)"	the ordinary share(s) of the Company with a nominal value of HK$0.02 each
"Shareholder(s)"	the holder(s) of the Share(s)
"Share Buy-back Mandate"	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of Shares (excluding treasury shares) of the Company in issue as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
"treasury shares"	has the meaning ascribed to it under the Listing Rules

PARKSON 百盛

PARKSON RETAIL GROUP LIMITED
百盛商業集團有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 3368)

Executive Directors:
Tan Sri Cheng Heng Jem *(Chairman)*
Ms. Juliana Cheng San San

Non-executive Director:
Dato' Sri Dr. Hou Kok Chung

Independent non-executive Directors:
Dato' Fu Ah Kiow
(Lead Independent Non-executive Director)
Mr. Yau Ming Kim, Robert
Datuk Koong Lin Loong

Registered office:
P.O. Box 31119 Grand Pavilion
Hibiscus Way, 802 West Bay Road,
Grand Cayman
KY1-1205
Cayman Islands

Principal place of business in Hong Kong:
Room 1010, 10th Floor
Harcourt House
39 Gloucester Road
Wanchai
Hong Kong

14 April 2026

To the Shareholders

Dear Sir or Madam,

GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for, among others, (i) the re-election of the retiring Directors; and (ii) the granting to the Directors of the Share Buy-back Mandate and the Issuance Mandate.

II. SHARE BUY-BACK AND ISSUANCE MANDATES

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange.

Ordinary resolutions will be proposed at the Annual General Meeting to approve:

(a) the grant of a general mandate to the Directors to repurchase Shares on the Stock Exchange during the relevant period representing up to a maximum number equivalent to 10% of the total number of issued Shares (excluding treasury shares) of the Company as at the date of passing such resolution at the Annual General Meeting (the "**Share Buy-back Mandate**");

(b) the grant of a general mandate to the Directors to allot, issue or deal with additional Shares during the relevant period of an aggregate number not exceeding 20% of the total number of issued Shares (excluding treasury shares) of the Company as at the date of passing such resolution at the Annual General Meeting (the "**Issuance Mandate**"); and

(c) the extension of the Issuance Mandate by an amount representing the number of the Shares repurchased by the Company under the Share Buy-back Mandate (the "**Extension of the Issuance Mandate**").

The Share Buy-back Mandate, the Issuance Mandate and the Extension of the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in ordinary resolution numbered 4 to 6 as set out in the notice of the Annual General Meeting.

Shareholders should refer to the Explanatory Statement contained in Appendix A to this circular which sets out further information in relation to the proposed Share Buy-back Mandate.

As regards the Issuance Mandate, subject to the passing of the ordinary resolution numbered 5 as set out in the Notice of Annual General Meeting and on the basis that no further Shares are issued or repurchased by the Company since the Latest Practicable Date and up to the Annual General Meeting, exercise in full of the Issuance Mandate could accordingly result in up to 526,906,450 fully paid up new Shares to be allotted, issued and dealt with by the Company during the period in which the Issuance Mandate remains in force.

III. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 130 of the Articles of Association, Ms. Juliana Cheng San San and Dato' Fu Ah Kiow shall retire at the Annual General Meeting. All of the retiring Directors, being eligible, offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has recommended to the Board the nomination of the above-named Directors for re-election as Directors at the forthcoming Annual General Meeting. The Board had accepted the recommendation of the Nomination Committee.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid Independent Non-executive Director who is due to retire at the Annual General Meeting. The Company considers that the retiring Independent Non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Dato' Fu Ah Kiow has been serving as an Independent Non-executive Director since 2014. Pursuant to Code Provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules, if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders. The papers to shareholders accompanying that resolution should state why the board (or the nomination committee) believes that the director is still independent and should be re-elected, including the factors considered, the process and the discussion of the board (or the nomination committee) in arriving at such determination. Accordingly, the rotation and re-election of Dato' Fu Ah Kiow shall be approved by the Shareholders by way of separate resolutions at the Annual General Meeting.

The Nomination Committee will give consideration to a number of factors as set out in the Board Diversity Policy before making recommendation to the Board on re-appointment of retiring Directors. The factors including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, industry experience, skills, knowledge and length of service. Dato' Fu Ah Kiow has extensive industry experiences, and the Nomination Committee found his experience and performance are satisfactory and he has made valuable contribution to the Board. The Nomination Committee has also assessed the independence of each of the independent non-executive Directors. Dato' Fu Ah Kiow has confirmed his independence to the Company pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has taken into consideration Dato' Fu Ah Kiow's independent scope of works and considered Dato' Fu Ah Kiow has demonstrated his ability to provide an independent view on the Company's matters during his tenure of office. As such, the Nomination Committee unanimously agreed Dato' Fu Ah Kiow is still independent despite he has already serve the Company for more than 11 years.

The board accepted the opinion of Nomination Committee and agreed that Dato' Fu Ah Kiow can continue to serve the duty as independent non-executive Director.

Separate resolutions will be put forward at the Annual General Meeting for the re-election of Ms. Juliana Cheng San San and Dato' Fu Ah Kiow as Directors. Information on the retiring Directors as required to be disclosed under the Listing Rules are set out in Appendix B to this circular.

IV. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 21 of this circular.

For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 13 May 2026 to Monday, 18 May 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlement to attend and vote at the Annual General Meeting is 18 May 2026.

In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares should ensure all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 12 May 2026.

In accordance with Rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the Annual General Meeting will be decided by poll. Accordingly, the chairman of the Annual General Meeting will demand a poll on each of the proposed resolutions at the Annual General Meeting pursuant to Article 90 of the Articles of Association. An explanation of the detailed procedures of voting by poll will be provided to the Shareholders at the Annual General Meeting. The Company will publish an announcement of the poll results on the websites of the Stock Exchange and the Company after the Annual General Meeting in accordance with Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.parksongroup.com.cn). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event no later than 9:30 a.m. on Saturday, 16 May 2026 (Hong Kong time). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any adjourned meeting if you so wish.

V. RECOMMENDATIONS

The Directors are of the opinion that the proposed re-election of retiring Directors, the grant of the proposed Share Buy-back Mandate, the proposed Issuance Mandate and the proposed Extension of the Issuance Mandate are all in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

VI. RESPONSIBILITY STATEMENT

This circular contains particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

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

The following is the explanatory statement required to be sent to Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Share Buy-back Mandate to be proposed at the Annual General Meeting.

(A) SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK$52,690,645 comprising 2,634,532,250 shares of HK$0.02 each and the Company did not have any treasury shares. Subject to the passing of ordinary resolution numbered 5 as set out in the notice of the Annual General Meeting and on the basis that no further Shares are issued or repurchased by the Company since the Latest Practicable Date and up to the Annual General Meeting, exercise in full of the Share Buy-back Mandate could accordingly result in up to 263,453,225 fully paid up Shares being repurchased by the Company during the period ending of the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or its articles of association to be held; and (iii) the revocation or variation of the authority granted under this resolution by an ordinary resolution of the Shareholders of the Company in general meeting prior to the next annual general meeting of the Company.

(B) REASONS FOR SHARE BUY-BACK

The Directors believe that the proposed Share Buy-back Mandate is in the best interests of the Company and Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share. The Directors seek the grant of the Share Buy-back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors and in accordance with the Share Buy-back Mandate at the relevant time, having regard to the circumstances then prevailing.

(C) FUNDING OF SHARE BUY-BACK

Repurchases must be financed out of funds which are legally available for the purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the relevant Laws including but not limited to the laws of the jurisdiction in which the Company is incorporated. A company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Any repurchases may be made out of profits or the proceeds of fresh issue of shares made for the purpose, or if so authorized by the Articles of Association and subject to the Companies Act, out of capital. Any premium on a purchase may be made out of profits of the Company or the share premium account, if so authorized by the Articles of Association and subject to the Companies Act.

(D) IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2025) in the event that share repurchases pursuant to the Share Buy-back Mandate were to be carried out in full at any time during the proposed repurchase period as compared with the position disclosed in the Company's most recent published audited accounts. However, the Directors do not intend to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing level of the Company unless the Directors consider such repurchases to be in the best interests of the Company.

(E) MARKET PRICES OF SHARES

The highest and lowest market prices per Shares at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

	Share Price (per Share)	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.099	0.066
May	0.093	0.082
June	0.094	0.083
July	0.125	0.085
August	0.166	0.100
September	0.173	0.135
October	0.220	0.134
November	0.216	0.155
December	0.189	0.150
2026		
January	0.182	0.155
February	0.179	0.156
March	0.156	0.149
From 1 April up to the Latest Practicable Date	0.166	0.150

(F) DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the Share Buy-back Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Share Buy-back Mandate is granted.

(G) UNDERTAKING OF THE DIRECTORS

The Directors have undertaken (i) they will exercise the power of the Company to make purchase pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association; and (ii) neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

(H) TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, Parkson Holdings Berhad ("**PHB**"), a substantial shareholder of the Company, is deemed to be interested in a total of 1,448,270,000 Shares representing approximately 54.97% of the total issued share capital of the Company. Such 1,448,270,000 Shares comprised of 1,438,300,000 Shares (representing approximately 54.59% of the total issued share capital of the Company) held by PRG Corporation Limited and 9,970,000 Shares (representing approximately 0.38% of the total issued share capital of the Company) held by East Crest International Limited ("**ECIL**"). PRG Corporation Limited is a wholly-owned subsidiary of ECIL which in turn is wholly-owned by PHB. Tan Sri Cheng Heng Jem, an executive Director and the Chairman of the Company, through his direct interest and a series of companies in which he has a substantial interest, together with the interest held by his wife Puan Sri Chan Chau Ha (alias Chan Chow Har), are entitled to exercise or control the exercise of more than one-third of the voting power at general meetings of PHB, and accordingly are taken to be interested in the said 1,448,270,000 Shares of the Company.

On the basis that no further Shares are issued or repurchased since the Latest Practicable Date up to the Annual General Meeting and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Share Buy-back Mandate, the attributable interests of PRG Corporation Limited would be increased to approximately 60.66% and for the interests of ECIL, PHB, Tan Sri Cheng Heng Jem and Puan Sri Chan Chau Ha (alias Chan Chow Har) would be increased to approximately 61.08% of the total issued share capital of the Company.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Share Buy-back Mandate to such extent that the public shareholding in the Company would fall below the prescribed minimum percentage required by the Stock Exchange.

(I) SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

The details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting in accordance with the Articles of Association are set out below:

Juliana Cheng San San, aged 56, was appointed as an Executive Director of the Company on 28 August 2015 and in 2022, Ms. Cheng was entrusted with additional responsibilities for the audit, legal and public relations of the Company. Ms. Cheng was appointed as a member of the Nomination Committee of the Company on 18 June 2025.

Ms. Cheng started her career with the Lion Group in 1995 with stints in Singapore and Malaysia. During her tenure from 1995 to 2004, she held various positions in finance, human resource, administration and business development. In 2004, Ms. Cheng was seconded to Parkson China as Cosmetics Manager and thus, began her career in the retail industry. She left Parkson China in May 2006 and joined Chanel (China) Co Ltd as the National Accounts Manager for business development in the PRC. In June 2010, she re-joined Parkson China as Regional Director overseeing its retail operations in the PRC. She is also a director of various subsidiaries of the Company. During her more than 30 years with Lion Group, Parkson China and Chanel (China) Co Ltd, she has accumulated vast experience and knowledge of the retail and branding industry which enables her to contribute to the Group.

Ms. Cheng graduated with a Bachelor's Degree in Commerce (Management) from University of Western Sydney, Australia in 1994 and completed a Program for Global Leadership from Harvard Business School in year 2000.

Ms. Cheng is the daughter of Tan Sri Cheng Heng Jem, the Executive Director and Chairman of the Company. From 24 May 2002 to 30 June 2014, Ms. Cheng was an alternate director to Tan Sri Cheng in LTC Corporation Limited (formerly known as "**Lion Teck Chiang Limited**"), a public listed company then listed in Singapore. Save as disclosed above, Ms. Cheng does not have any relationship with any other Directors or senior management or substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Ms. Cheng does not hold any interest in Shares or underlying Shares within the meaning of Part XV of the SFO. The Company has renewed the letter of appointment with Ms. Cheng for a term of three years commencing from 28 August 2023. She is entitled to receive an annual director's fee of HK$240,000 or such other sum as may be determined by the Board from time to time. During the period when Juliana Cheng San San was a director or within 12 months after her ceasing to act as a director of the following companies, such company was dissolved for the purpose of rationalising the Group's restructuring arrangement:

Name of Company	Place of Incorporation	Nature of Business	Date of Dissolution	Current Status
Harbin Parkson Retail Development Company Limited	The People's Republic of China	Department store business in Harbin	1 June 2016	Completed
Releomont International Limited	British Virgin Islands	Investment holding (equity)	17 September 2021	Completed
Jet East Investments Limited	British Virgin Islands	Investment holding (equity)	17 September 2021	Completed
Favor Move International Limited	British Virgin Islands	Investment holding (equity)	17 September 2021	Completed
Choice Link Limited	British Virgin Islands	Investment holding (equity)	17 September 2021	Completed
Xi'an Chang'an Parkson Store Co Ltd.	The People's Republic of China	Operation of department store	2 September 2022	Completed
Dalian Parkson Retail Development Co. Ltd	The People's Republic of China	Operation of department store	26 December 2022	Completed
Bond Glory Limited	British Virgin Islands	Investment holding (equity)	10 January 2023	Completed
Wide Crest Limited	British Virgin Islands	Investment holding (equity)	10 January 2023	Completed
Victor Crest Limited	British Virgin Islands	Investment holding (equity)	10 January 2023	Completed

Name of Company	Place of Incorporation	Nature of Business	Date of Dissolution	Current Status
Shanghai Lion Cosmetics Co., Ltd.	The People's Republic of China	Operation of wholesale and retail of cosmetics and related products	9 June 2023	Completed
Shanghai Lion Food & Beverage Management Co., Ltd.	The People's Republic of China	Food and beverage Management services	15 June 2023	Completed
Xi'an Shidai Parkson Store Co., Ltd.	The People's Republic of China	Operation of department stores	9 August 2023	Completed
Xinjiang Youhao Parkson Development Co., Ltd.	The People's Republic of China	Operation of department stores	31 August 2023	Completed
Changzhou Shifeng Retail Development Co., Ltd.	The People's Republic of China	Sale of apparel	20 November 2023	Completed
Guizhou Tongren Parkson Retail Co., Ltd.	The People's Republic of China	Operation of department stores	15 January 2024	Completed
Changzhou Lion Food and Beverage Co., Ltd.	The People's Republic of China	Food and beverage management services	24 June 2024	Completed
Shanghai Shihong Supermarket Co., Ltd.	The People's Republic of China	Operation of gourmet supermarket	7 November 2024	Completed
Shanghai Parkson Food & Beverage Management Co., Ltd.	The People's Republic of China	Food and beverage management services	8 January 2025	Completed
Shantou Parkson Commercial Co., Ltd.	The People's Republic of China	Operation of department stores	29 April 2025	Completed
Rosenblum Investments Pte Ltd	Singapore	Dormant	6 February 2026	Completed

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules.

Dato' Fu Ah Kiow, aged 77, was appointed as an Independent Non-executive Director on 13 November 2014. Dato' Fu was appointed as Chairman of the Audit Committee on 29 February 2016, the lead independent non-executive director of the Company on 18 June 2025. Dato' Fu is also a member of the Nomination Committee and was appointed as a member of the Remuneration Committee of the Company on 18 March 2026. Dato' Fu holds a Master Degree in Industrial Engineering specialising in Management Science, Post Graduate Diploma in Education and a B.Sc. (Hons) degree in Physics. Dato'Fu has 13 years of distinguished services since 1995 in the Parliament and Malaysian Government as member of the Parliament, Parliamentary Secretary and Deputy Minister. Before joining the Government, Dato' Fu has worked in a few multinational companies. After retirement from politics in 2008, Dato' Fu was appointed as independent director cum chairman in several listed companies.

Dato' Fu is currently the non-independent and non-executive chairman of Tiong Nam Logistics Holding Berhad, public listed company in Bursa Malaysia Berhad.

Save as disclosed above, Dato' Fu Ah Kiow does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any Directors or senior management or substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Dato' Fu Ah Kiow does not hold any interest in Shares or underlying Shares within the meaning of Part XV of the SFO. The Company has renewed the letter of appointment with Dato' Fu Ah Kiow for a term of three years. He is entitled to receive an annual director's fee of HK$240,000 or such other sum as may be determined by the Board from time to time.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules.

PARKSON 百盛

PARKSON RETAIL GROUP LIMITED
百盛商業集團有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 3368)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Parkson Retail Group Limited ("**Company**") will be held at 9:30 a.m. on 18 May 2026, Monday, at Century Room II, Basement 3, Novotel Century Hong Kong, 238 Jaffe Road, Wan Chai, Hong Kong (the "**Annual General Meeting**") for the following purposes:

(1) To receive and consider the audited consolidated financial statements and the reports of the directors and auditor for the year ended 31 December 2025.

(2) To re-elect the following directors of the Company (the "**Directors**") pursuant to the Articles of Association (the "**Articles of Association**") of the Company:

  (i) To re-elect Ms. Juliana Cheng San San as an executive director of the Company.

  (ii) To re-elect Dato' Fu Ah Kiow as an independent non-executive director of the Company.

  (iii) To authorize the board of directors to fix the directors' remuneration.

(3) To re-appoint Messrs. Grant Thornton Hong Kong Limited as auditor and authorize the board of directors to fix their remuneration.

(4) To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolutions:

"**THAT**:

(a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meetings."

(5) To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolutions:

"**THAT**:

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"**Rights Issue**" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange)."

(6) To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the "Notice"), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company as at the date of passing of this resolution."

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

14 April 2026

Notes:

(a) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the Annual General Meeting. Accordingly, the chairman of the Annual General Meeting will demand a poll on each of the proposed resolutions at the Annual General Meeting pursuant to Article 90 of the Articles of Association. Article 97 of the Articles of Association provides that on a poll, every shareholder present in person or by proxy shall have one vote for each share registered in his name in the register. An explanation of the detailed procedures of conducting a poll will be provided to shareholders at the Annual General Meeting. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.parksongroup.com.cn).

(b) For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Wednesday, 13 May 2026 to Monday, 18 May 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlement to attend and vote at the Annual General Meeting is Monday, 18 May 2026. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 12 May 2026 (Hong Kong time), being the last registration date.

(c) A member entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint a proxy (who must be an individual) to exercise all or any of his right to attend, speak and vote in his stead. A proxy need not be a member of the Company.

(d) Brief biographical and explanatory details for the respective Directors who offer themselves for re-election at the Annual General Meeting are set out in the circular dated 14 April 2026 of which this Notice forms part.

(e) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at any time between 6:30 a.m. and 7:30 a.m. on the day of the Annual General Meeting, the Annual General Meeting will be adjourned. The Company will post an announcement on the Company's website (www.parksongroup.com.cn) and the HKEXnews website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting.

The Annual General Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situations.

(f) In order to be valid, a form of proxy, together with any power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 9:30 a.m. on Saturday, 16 May 2026 (Hong Kong time).