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PARKSON RETAIL GROUP LIMITED

百盛商業集團有限公司

(Incorporated in the Cayman Island with limited liability)

(Stock Code:3368)

**ANNOUNCEMENT
PLACEMENT OF EXISTING SHARES**

Parkson Retail Group Limited (“**Company**”) has been informed by PRG Corporation Limited (“**PRG**”), its immediate controlling shareholder and an indirect wholly owned subsidiary of Parkson Holdings Berhad (“**PHB**”) that PRG has engaged UBS Securities Asia Limited for the placement of not more than 55 million shares of HK\$0.02 each in the Company (“**Placement**”) representing approximately 1.96% of the entire issued and fully paid up share capital of the Company as at the date of this Announcement at a price of approximately HK\$11.71 per share. Before the Placement, PHB owns approximately 53.58% of the existing issued and fully paid up share capital of the Company. This Announcement is made pursuant to Rule 13.09 of the Rules governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

By order of the Board

PARKSON RETAIL GROUP LIMITED

Cheng Yoong Choong

Managing Director

As at the date of this announcement, Mr CHENG Yoong Choong and Mr CHEW Fook Seng are executive directors of the Company, Tan Sri CHENG Heng Jem is a non-executive director of the Company and, Mr STUDER Werner Josef, Mr KO Tak Fai, Desmond and Mr Yau Ming Kim, Robert are the independent non-executive directors of the Company.

Hong Kong, 1 June 2009