

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated Monday, 4 July 2011 (the "Prospectus") issued by Sun Art Retail Group Limited (the "Company") for detailed information about the Global Offering before deciding whether or not to invest in the Offer Shares.

This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States except pursuant to registration or an exemption from registration requirements under the United States Securities Act of 1933, as amended. There will not and is not currently intended to be any public offering of securities in the United States.

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Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.

SUN ART

Retail Group Limited

SUN ART RETAIL GROUP LIMITED

高鑫零售有限公司

(Incorporated in Hong Kong with limited liability)

GLOBAL OFFERING

Number of Offer Shares in the Global Offering	: 1,143,848,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 114,385,000 Shares (subject to adjustment)
Number of International Offer Shares	: 1,029,463,000 Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	: HK\$7.20 per Hong Kong Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.003% and the Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal Value	: HK\$0.30 per Share
Stock Code	: 6808

Joint Global Coordinators, Joint Bookrunners and Joint Sponsors



Joint Bookrunners and Joint Lead Managers



Morgan Stanley



Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering including any Shares which may be issued pursuant to the exercise of the Over-allotment Option. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 15 July 2011. Subject to the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus on the Stock Exchange, as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date, or such other date as may be determined by HKSCC. All necessary arrangements have been made for the Offer Shares to be admitted into CCASS. Settlement of transactions between participants of the Stock Exchange in any trading day is required to take place in CCASS on the second business day thereafter.

The Offer Price will be not more than HK\$7.20 per Share and is expected to be not less than HK\$5.65 per Share. Applicants for Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$7.20 for each Hong Kong Offer Share together with a brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price should be lower than HK\$7.20. Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms. Applicants who would like to be allocated the Hong Kong Offer Shares in their own names should (i) complete and sign the **WHITE** Application Forms or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allocated Hong Kong Offer Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should (i) complete and sign the **YELLOW** Application Forms, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Monday, 4 July 2011 until 12:00 noon on Thursday, 7 July 2011 at the depository counter of HKSCC at 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong or by their stockbroker, who may have copies of such Application Forms and Prospectus available; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 4 July 2011, until 12:00 noon on Thursday, 7 July 2011 at:

1. **The Hongkong and Shanghai Banking Corporation Limited**, Level 15, 1 Queen's Road Central, Hong Kong;
2. **UBS AG, Hong Kong Branch**, 52/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong;
3. **Citigroup Global Markets Asia Limited**, 50th Floor, Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong;
4. **BNP Paribas Capital (Asia Pacific) Limited**, Room 6415, 64th Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong;
5. **China International Capital Corporation Hong Kong Securities Limited**, 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong;

6. **Morgan Stanley Asia Limited**, 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong;
7. **Goldman Sachs (Asia) L.L.C.**, 68th Floor, Cheung Kong Centre, 2 Queen's Road Central, Hong Kong;
8. **KGI Capital Asia Limited**, 41/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong;
9. **Yuanta Securities (Hong Kong) Company Limited**, 23/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Central, Hong Kong; or
10. any of the following branches of The Hongkong and Shanghai Banking Corporation Limited, The Bank of East Asia, Limited, Industrial and Commercial Bank of China (Asia) Limited and Standard Chartered Bank (Hong Kong) Limited:

The Hongkong and Shanghai Banking Corporation Limited

	Branch	Address
Hong Kong Island	Hong Kong Office	Level 3, 1 Queen's Road Central
	Hay Wah Building Branch	G/F, Hay Wah Building, 71-85 Hennessy Road, Wan Chai
	North Point Branch	G/F, Winner House, 306-316 King's Road, North Point
Kowloon	Mong Kok Branch	Basement & U/G, 673 Nathan Road, Mong Kok
	Kwun Tong Branch	No. 1, Yue Man Square, Kwun Tong
New Territories	Shatin Plaza Branch	Shop 49, Level 1, Shatin Plaza, 21-27 Sha Tin Centre Street, Sha Tin

The Bank of East Asia, Limited

	Branch	Address
Hong Kong Island	Main Branch	10 Des Voeux Road Central
	Wanchai Branch	Shop A-C, G/F, Easey Commercial Building, 253-261 Hennessy Road, Wanchai
Kowloon	Yaumatei Branch	G/F, 526 Nathan Road
	Kwun Tong Branch	7 Hong Ning Road
New Territories	Tsuen Wan Branch	239-243 Sha Tsui Road
	Metro City Plaza Branch	Shop 243, Level 2, Metro City Plaza I, Tseung Kwan O

Industrial and Commercial Bank of China (Asia) Limited

	Branch	Address
Hong Kong Island	Sheung Wan Branch	Shop F, G/F, Kai Tak Commercial Building, 317-319 Des Voeux Road Central, Sheung Wan
	Causeway Bay Branch	Shop A, G/F, Jardine Center, 50 Jardine's Bazaar, Causeway Bay
Kowloon	Hung Hom Branch	Shop 2A, G/F, Hung Hom Shopping Mall, 2-34E Tak Man Street, Hung Hom
	Mongkok Branch	G/F., Belgian Bank Building, 721-725 Nathan Road, Mongkok
	Kwun Tong Branch	Shop 5 & 6, 1/F, Crocodile Center, 79 Hoi Yuen Road, Kwun Tong
New Territories	Yuen Long Branch	G/F., 197-199 Castle Peak Road, Yuen Long

Standard Chartered Bank (Hong Kong) Limited

	Branch	Address
Hong Kong Island	88 Des Voeux Road Branch	88 Des Voeux Road Central, Central
	Quarry Bay Branch	G/F, Westlands Gardens, 1027 King's Road, Quarry Bay
Kowloon	Yaumatei Branch	G/F-1/F, Ming Fong Bldg., 564 Nathan Road, Yaumatei
	Mei Foo Stage I Branch	G/F, 1C Broadway, Mei Foo Sun Chuen Stage I, Lai Chi Kok
New Territories	Shatin Centre Branch	Shop 32C, Level 3, Shatin Shopping Arcade, Shatin Centre, 2-16 Wang Pok Street, Shatin
	Tuen Mun Town Plaza Branch	Shop No. G047-G052, Tuen Mun Town Plaza Phase I, Tuen Mun

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 4 July 2011 until 12:00 noon on Thursday, 7 July 2011 from:

- (1) the **Depository Counter of HKSCC** at 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong; or
- (2) your stockbroker, who may have the Prospectus and **YELLOW** Application Forms available.

Applicants applying by **White Form eIPO** may submit their applications to the **White Form eIPO** Service Provider through the designated website at www.eipo.com.hk from 9:00 a.m. on Monday, 4 July 2011 until 11:30 a.m. on Thursday, 7 July 2011 (24 hours daily, except on the last application day) (or such later date as may apply as described in the section headed “How to Apply for Hong Kong Offer Shares – Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 4 July 2011 until 12:00 noon on Thursday, 7 July 2011.

Please refer to the sections headed “Structure of the Global Offering”, “How to Apply for Hong Kong Offer Shares” and “Additional Terms and Conditions of the Hong Kong Public Offering” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to publish the announcement on the Offer Price, the level of applications in the Hong Kong Public Offering, the level of indications of interest in the International Offering, the basis of allocations and the results of applications of successful applicants under the Hong Kong Public Offering on Thursday, 14 July 2011 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), on the Company's website at www.sunartretail.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk.

Results of allocations of the Hong Kong Public Offering, and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where appropriate) will be made available at the times and date and in the manner as described in the section headed "How to Apply for Hong Kong Offer Shares – Publication of Results" in the Prospectus.

Dealings in the Offer Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 15 July 2011. The Shares will be traded in board lots of 500 Shares each. The Company will not issue temporary documents of title. No receipt will be issued for application monies paid.

By Order of the Board of Directors
Sun Art Retail Group Limited
Chuan-Tai CHENG
Chairman

Hong Kong, 4 July 2011

As at the date of this announcement, our directors are Bruno Robert MERCIER and HUANG Ming-Tuan as executive directors, CHENG Chuan-Tai, Christophe Maurice Paule Marie Joseph DUBRULLE, Philippe David BAROUKH and Xavier Marie Alain DELOM DE MEZERAC as non-executive directors and Karen Yifen CHANG, Desmond MURRAY and HE Yi as independent non-executive directors.

*Please also refer to the published version of this announcement in the **South China Morning Post** (in English) and the **Hong Kong Economic Times** (in Chinese).*