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GOLDEN EAGLE RETAIL GROUP LIMITED

金鷹商貿集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 3308)

VOLUNTARY ANNOUNCEMENT UPDATE ON LOAN SYNDICATION

This is a voluntary announcement made by Golden Eagle Retail Group Limited (the “**Company**”). Capitalised terms used in the announcement of the Company dated 30 March 2016 in relation to its annual results for the year ended 31 December 2015 (the “**Previous Announcement**”) shall have the same meanings when used herein unless the context otherwise requires.

Reference is made to the Previous Announcement which has disclosed, among other things, that during the year ended 31 December 2015, the Group has breached certain financial covenants of the 2015 Syndicated Loan and the Group was in the process of negotiation with the lenders for a consent waiver of such breach. The Company hereby announces that the said consent waiver has been obtained from the lenders.

By Order of the Board
Golden Eagle Retail Group Limited
Wang Hung, Roger
Chairman

Hong Kong, 24 June 2016

As at the date of this announcement, the Board comprises 1 executive Director, namely Mr. Wang Hung, Roger and 3 independent non-executive Directors, namely Mr. Wong Chi Keung, Mr. Lay Danny J and Mr. Wang Sung Yun, Eddie.