

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: 3368)

VOLUNTARY ANNOUNCEMENT

**SUPPLEMENTAL AGREEMENT REGARDING
THE VERY SUBSTANTIAL DISPOSAL IN RELATION TO
THE DISPOSAL OF PROPERTIES IN QINGDAO CITY**

Reference is made to the announcements of Parkson Retail Group Limited (the “**Company**”) dated 9 September 2022 and 28 October 2022 and the circular of the Company dated 13 October 2022 (the “**Circular**”) in relation to the very substantial disposal of the Company involving the disposal of the Properties located in Qingdao City, Shandong Province, the PRC, at the Consideration of RMB280 million. Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Circular.

SUPPLEMENTAL AGREEMENT

The board of directors of the Company (the “**Board**”) announces that on 15 February 2023, the Vendor and the Purchaser entered into a supplemental agreement to the Agreement in relation to the payment of taxes for the Disposal (the “**Supplemental Agreement**”).

Pursuant to the Agreement, the Vendor and the Purchaser had agreed that they shall each bear their own tax expenses payable under the laws of the PRC. However, an additional tax amount imposed on the Vendor (the “**Additional Tax Amount**”) in relation to the Disposal has been derived during the process of registration of title transfer for the Properties.

In view thereof, the Vendor and the Purchaser had negotiated and agreed through the Supplemental Agreement that the Purchaser shall bear the Additional Tax Amount.

Save as disclosed in this announcement, all other terms and conditions of the Agreement remain unchanged and in full force and effect, in particular, the Consideration and the net proceeds from the Disposal receivable by the Group remains unaffected. The Board does not consider there to be a material variation to the terms of the Agreement as a result of the Supplemental Agreement.

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

15 February 2023

As at the date of this announcement, the Executive Directors of the Company are Tan Sri Cheng Heng Jem and Ms. Juliana Cheng San San, the Non-executive Director is Dato' Sri Dr. Hou Kok Chung and the Independent Non-executive Directors are Dato' Fu Ah Kiow, Mr. Yau Ming Kim, Robert and Datuk Koong Lin Loong.