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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)

**RE-DESIGNATION OF DIRECTOR AND
APPOINTMENT OF CHIEF FINANCIAL OFFICER**

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

The Board announces that Mr. He Dong has been re-designated from his position as a non-executive director to an executive director of the Company and appointed as the chief financial officer of the Group with effect from 5 May 2019.

Due to the above re-designation of director, resolution numbered (2)(i) as contained in the Notice and the relevant proxy form for the AGM be changed from “To re-elect Mr. He Dong as a non-executive director of the Company.” to “To re-elect Mr. He Dong as an executive director of the Company.”.

**RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF CHIEF
FINANCIAL OFFICER**

The board (the “Board”) of directors (the “Directors”) of Parkson Retail Group Limited (the “Company”) wishes to announce on behalf of the Company and its subsidiaries (collectively referred to as the “Group”) that Mr. He Dong (“Mr. He”) has been re-designated from his position as a non-executive director to an executive director of the Company and appointed as the chief financial officer of the Group with effect from 5 May 2019.

Mr. He, aged 52, was appointed as a non-executive director of the Company with effect from 18 December 2018. Mr. He had been employed as chief financial/investment officer of various China-based global renowned enterprises in the past 27 years. He possesses relevant experience in real estate, manufacturing, investment, auditing, medical and other industries in Mainland China, USA, United Kingdom, Hong Kong and Australia.

Mr. He studied economics in Zhongshan (Sun Yat-sen) University from 1984 to 1987, majored in international trade. He obtained a bachelor's degree of commerce from University of New South Wales, Australia in 1991, majored in finance.

During the period from December 1997 to January 2005, he was the financial controller (Beijing district) of Hutchison Whampoa Limited. During the period from January 2005 to October 2007, Mr. He was the assistant to general manager and financial controller (Beijing district) of Sun Hung Kai Properties (Beijing) Limited. During the period from October 2007 to February 2013, Mr. He was the financial controller-TESCO China Real Estate of TESCO China Real Estate. During the period from February 2013 to March 2016, Mr. He worked as the general manager of China Real Estate of Henderson Global Investors and chief financial officer of D&J China (Warburg Pincus). During the period from March 2016 to May 2018, Mr. He worked as chief financial officer of Fullshare Holdings Limited (HK listed 00607). Since May 2018, Mr. He is working as a director of a PE fund.

Mr. He is a fellow member of Certified Practising Accountants (the "CPA") Australia, former vice president of CPA Australia Beijing Committee and a fellow member of the HKICPA.

The existing appointment agreement entered into between Mr. He and the Company as a non-executive director is for an initial term of 3 years commencing from 18 December 2018 and he is entitled to receive a director's fee of HK\$240,000 per annum. Due to the re-designation, Mr. He has entered into a new letter of appointment with the Company as an executive director and he is entitled to receive a director's fee of HK\$240,000 per annum. His remuneration as a director and the chief financial officer is determined with reference to his position, level of responsibilities, remuneration policy of the Company and prevailing market conditions. The remunerations payable is subject to review by the Board and the remuneration committee of the Company from time to time pursuant to the power given to it under the articles of association of the Company and authorization from shareholders of the Company at general meetings.

Mr. He does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

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 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), and there are no other matters relating to the re-designation of Mr. He that need to be brought to the attention of the shareholders of the Company.

The Board is looking forward to Mr. He’s continuous contribution in his new positions to the Group.

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of the annual general meeting (“AGM”) of the Company dated 11 April 2019 (the “Notice”). As set out in the Notice, the Directors of the Company resolved to propose the ordinary resolutions contained in the Notice at the AGM to be held at Plaza Meeting Room, Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on 23 May 2019, Thursday at 9:00 a.m. for its shareholders’ consideration and approval.

Reference is also made to the above re-designation of Mr. He from his position as a non-executive director to an executive director of the Company with effective from 5 May 2019.

According to article 114 of the Articles of Association of the Company, Mr. He who was appointed on 18 December 2018 shall hold office only until the AGM and shall then be eligible for re-election.

SUPPLEMENTARY NOTICE IS HEREBY GIVEN that due to the re-designation of director, resolution numbered (2)(i) as contained in the Notice and the relevant proxy form for the AGM be changed from “To re-elect Mr. He Dong as a non-executive director of the Company.” to “To re-elect Mr. He Dong as an executive director of the Company.”.

Biographical details of Mr. He has been set out above.

The Board considers that the proposed re-election of Mr. He is in the interests of the Company and its shareholders as a whole. Accordingly, the Board recommends the shareholders of the Company to vote in favour of the above resolution to be proposed at the AGM.

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

6 May 2019

Notes:

1. Apart from the amendments set out above, all the information contained in Notice and the relevant proxy form for the AGM remains valid and effective.
2. Please refer to the Notice of the AGM dated 11 April 2019 for details of other resolutions to be proposed at the AGM, eligibility for attending the AGM, proxy arrangement, and other relevant matters.
3. Since this supplementary notice should suffice for the purpose of complying with Rule 13.73 of the Listing Rules, no supplementary circular and revised proxy form will be dispatched to shareholders of the Company.

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