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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)

**COMPLETION OF CONNECTED TRANSACTION:
ACQUISITION OF THE REMAINING EQUITY INTEREST IN
PARKSON CREDIT SDN BHD**

Reference is made to the announcement dated 29 July 2020 of Parkson Retail Group Limited (the “**Company**”) in relation to the Acquisition and the New SPA (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the Conditions Precedent of the New SPA had been fulfilled and the Completion took place on 21 August 2020 in accordance with the terms and conditions of the New SPA. On Completion, the Target Company has become a wholly-owned subsidiary of the Company and has ceased to be a connected subsidiary and connected person of the Company.

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

21 August 2020

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. Ko Desmond and Mr. Yau Ming Kim, Robert.