

The Directors
Parkson Retail Group Limited
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Our Ref: LR-O-24248
GL/DW/jc

25 November 2024

Dear Sirs,

**Re: Parkson Retail Group Limited (the "Company")
VERY SUBSTANTIAL ACQUISITIONS: (1) RENEWAL OF TENANCY IN NANNING CITY,
THE PRC; AND (2) TENANCY IN RESPECT OF A PROPERTY IN SHANGHAI, THE PRC**

We refer to the circular dated 25 November 2024 (the "circular") issued by the Company in relation to the captioned transactions. Terms defined in the circular have the same meanings in this letter.

We hereby confirm that:

- a. We have given and have not withdrawn our written consent to the issue of the circular with the inclusion herein of the valuation report as set out in Appendix II of the circular and references to our name, in the form and context in which they respectively appear;
- b. As at the Latest Practicable Date, we were not beneficially interested in the share capital of any member of the Group nor did we have any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group nor did we have any interest, either direct or indirect, in any assets which have been, since 30 June 2024 (being the date to which the latest published audited financial statements of the Company were made up), acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group.

We hereby further consent to the valuation report and this letter being made available for public inspection as stated in Appendix III to the circular.

Yours faithfully,
For and on behalf of
Cushman & Wakefield Limited



Grace Lam
Senior Director
Valuation & Advisory Services, Greater China



Date: 25 November 2024

The Board of Directors

Parkson Retail Group Limited (百盛商業集團有限公司) (the “Company”)

Room 1010, 10th Floor

Harcourt House

39 Gloucester Road

Wanchai, Hong Kong

Dear Sirs/Madams,

We refer to the circular dated 25 November 2024 (the “Circular”) issued by the Company in relation to in respect of renewal of tenancy in Nanning City and the tenancy in respect of a property in Shanghai, the PRC. Capitalised terms used in this letter shall have the same meaning as those defined in the Circular, unless the context requires otherwise.

We hereby give our consent and confirm that we have given and have not withdrawn our written consent for the issue of the Circular with the inclusion of our statement as cited in the property valuation report set forth in Appendix II to the Circular and references to our name in the form and context in which it appears in the Circular.

We confirm that as at the Latest Practicable Date, we:

- (a) did not have any shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any shares, convertible securities, warrants, options or derivatives, which carry voting rights in any member of the Group; and
- (b) did not have any interest, either directly or indirectly, in any assets which have been, since the date to which the latest published audited financial statements of the Company were made up (i.e. 31 December 2023), acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group.

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SHANGHAI QIAOWEN LAW FIRM

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Pudong New Area, Shanghai

Yours faithfully,

SHANGHAI QIAOWEN LAW FIRM

