

24 November 2017

Mandatory general offer
Disclosure of dealings in the shares of Sun Art Retail Group Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

| Party | Date | Purchase / Sale | Number of shares | Price per share | Resultant balance (including those of any person with whom there is an agreement or understanding) | Percentage of class (including those of any person with whom there is an agreement or understanding) |
|---------------|------------------|------------------------|-------------------------|------------------------|---|---|
| HSBC Bank Plc | 23 November 2017 | Sale | 500 | \$8.0400 | 0 | 0.0000% |
| | | Sale | 500 | \$8.0900 | 0 | 0.0000% |
| | | Sale | 500 | \$8.1800 | 0 | 0.0000% |
| | | Sale | 500 | \$8.2200 | 0 | 0.0000% |
| | | Sale | 500 | \$8.2500 | 0 | 0.0000% |
| | | Sale | 500 | \$8.2500 | 0 | 0.0000% |
| | | Sale | 500 | \$8.2700 | 0 | 0.0000% |
| | | Sale | 500 | \$8.2900 | 0 | 0.0000% |
| | | Sale | 500 | \$8.3000 | 0 | 0.0000% |
| | | Sale | 500 | \$8.3300 | 0 | 0.0000% |



| | | | | | | |
|--|--|------|-----|----------|---|---------|
| | | Sale | 500 | \$8.3700 | 0 | 0.0000% |
| | | Sale | 500 | \$8.5200 | 0 | 0.0000% |
| | | Sale | 500 | \$8.5700 | 0 | 0.0000% |
| | | Sale | 500 | \$8.5900 | 0 | 0.0000% |
| | | Sale | 500 | \$8.6200 | 0 | 0.0000% |
| | | Sale | 500 | \$8.6400 | 0 | 0.0000% |
| | | Sale | 500 | \$8.6800 | 0 | 0.0000% |
| | | Sale | 500 | \$8.6900 | 0 | 0.0000% |

End

Note:

HSBC Bank Plc is a Class (2) associate connected with the Offeree company.

Dealings were made for its own account.

HSBC Bank Plc is ultimately owned by HSBC Holdings plc.