

15 December 2017

**Possible 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:

<b>Party</b>	<b>Date</b>	<b>Purchase / Sale</b>	<b>Number of shares</b>	<b>Price per share</b>	<b>Resultant balance (including those of any person with whom there is an agreement or understanding)</b>	<b>Percentage of class (including those of any person with whom there is an agreement or understanding)</b>
HSBC Bank Plc	14 December 2017	Purchase	500	\$8.0600	0	0.0000%
		Purchase	500	\$8.0900	0	0.0000%
		Purchase	500	\$8.1000	0	0.0000%
		Purchase	500	\$8.1000	0	0.0000%
		Purchase	500	\$8.1600	0	0.0000%
		Purchase	1,000	\$8.0400	0	0.0000%
		Purchase	1,000	\$8.0600	0	0.0000%
		Purchase	1,000	\$8.1100	0	0.0000%
		Purchase	1,000	\$8.1200	0	0.0000%
		Purchase	1,000	\$8.1300	0	0.0000%

	Purchase	1,000	\$8.1500	0	0.0000%
	Purchase	1,000	\$8.1600	0	0.0000%
	Purchase	1,500	\$8.0600	0	0.0000%
	Purchase	1,500	\$8.1200	0	0.0000%
	Purchase	1,500	\$8.1500	0	0.0000%
	Purchase	2,000	\$8.0900	0	0.0000%
	Purchase	2,000	\$8.1000	0	0.0000%
	Purchase	2,000	\$8.1100	0	0.0000%
	Purchase	2,000	\$8.1300	0	0.0000%
	Purchase	2,000	\$8.1600	0	0.0000%
	Purchase	2,000	\$8.1600	0	0.0000%
	Purchase	2,000	\$8.2200	0	0.0000%
	Purchase	2,500	\$8.0800	0	0.0000%
	Purchase	2,500	\$8.0900	0	0.0000%
	Purchase	2,500	\$8.0900	0	0.0000%
	Purchase	2,500	\$8.0900	0	0.0000%
	Purchase	2,500	\$8.1000	0	0.0000%
	Purchase	2,500	\$8.1000	0	0.0000%
	Purchase	2,500	\$8.1000	0	0.0000%
	Purchase	2,500	\$8.1100	0	0.0000%
	Purchase	2,500	\$8.1200	0	0.0000%
	Purchase	2,500	\$8.1300	0	0.0000%
	Purchase	2,500	\$8.1400	0	0.0000%

	Purchase	2,500	\$8.1400	0	0.0000%
	Purchase	2,500	\$8.1400	0	0.0000%
	Purchase	2,500	\$8.1400	0	0.0000%
	Purchase	2,500	\$8.1500	0	0.0000%
	Purchase	2,500	\$8.1500	0	0.0000%
	Purchase	2,500	\$8.1600	0	0.0000%
	Purchase	2,500	\$8.1700	0	0.0000%
	Purchase	2,500	\$8.1700	0	0.0000%
	Purchase	2,500	\$8.1700	0	0.0000%
	Purchase	2,500	\$8.1700	0	0.0000%
	Purchase	2,500	\$8.1700	0	0.0000%
	Purchase	2,500	\$8.1800	0	0.0000%
	Purchase	2,500	\$8.2000	0	0.0000%
	Purchase	2,500	\$8.2200	0	0.0000%
	Purchase	2,500	\$8.2200	0	0.0000%
	Purchase	2,500	\$8.2200	0	0.0000%
	Purchase	3,000	\$8.1000	0	0.0000%
	Purchase	3,000	\$8.1000	0	0.0000%
	Purchase	3,000	\$8.1000	0	0.0000%
	Purchase	3,000	\$8.1000	0	0.0000%
	Purchase	3,000	\$8.1100	0	0.0000%
	Purchase	3,000	\$8.1100	0	0.0000%
	Purchase	3,000	\$8.1100	0	0.0000%



	Purchase	3,000	\$8.1300	0	0.0000%
	Purchase	3,000	\$8.1600	0	0.0000%
	Purchase	3,000	\$8.1700	0	0.0000%
	Purchase	3,000	\$8.1700	0	0.0000%
	Purchase	3,000	\$8.1900	0	0.0000%
	Purchase	3,000	\$8.2200	0	0.0000%
	Purchase	10,500	\$8.1700	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.