

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:

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	14 December	Purchase	500	\$8.0600	0	0.0000%
	2017	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 \$8.1600 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 \$8.1300 0 0.0000 Purchase 2,000 \$8.1600 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 \$8.1000 0 0.0000 Purchase 2,500 \$8.1000 0 0.0000					
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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 \$8.2200 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 \$8.1100 0 0.0000 <td>Purchase</td> <td>1,500</td> <td>\$8.1500</td> <td>0</td> <td>0.0000%</td>	Purchase	1,500	\$8.1500	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 \$8.2200 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 \$8.1200 0 0.0000	Purchase	2,000	\$8.0900	0	0.0000%
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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 \$8.1000 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	2,000	\$8.1600	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	2,000	\$8.2200	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	\$8.0800	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	\$8.0900	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	\$8.0900	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	\$8.0900	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	\$8.1000	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	\$8.1000	0	0.0000%
Purchase 2,500 \$8.1200 0 0.0000 Purchase 2,500 \$8.1300 0 0.0000	Purchase	2,500	\$8.1000	0	0.0000%
Purchase 2,500 \$8.1300 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%
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2,500	\$8.1400	0	0.0000%
2,500	\$8.1400	0	0.0000%
2,500	\$8.1400	0	0.0000%
2,500	\$8.1500	0	0.0000%
2,500	\$8.1500	0	0.0000%
2,500	\$8.1600	0	0.0000%
2,500	\$8.1700	0	0.0000%
2,500	\$8.1700	0	0.0000%
2,500	\$8.1700	0	0.0000%
2,500	\$8.1700	0	0.0000%
2,500	\$8.1700	0	0.0000%
2,500	\$8.1800	0	0.0000%
2,500	\$8.2000	0	0.0000%
2,500	\$8.2200	0	0.0000%
2,500	\$8.2200	0	0.0000%
2,500	\$8.2200	0	0.0000%
3,000	\$8.1000	0	0.0000%
3,000	\$8.1000	0	0.0000%
3,000	\$8.1000	0	0.0000%
3,000	\$8.1000	0	0.0000%
3,000	\$8.1100	0	0.0000%
3,000	\$8.1100	0	0.0000%
3,000	\$8.1100	0	0.0000%
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	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.