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GOLDEN EAGLE RETAIL GROUP LIMITED

金鷹商貿集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 3308)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of the Company dated 3 December 2014 and 19 December 2014 (the “**Announcements**”). Capitalized terms in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other things, further details of the Equity Transfer Agreements (Motor Group) and the transactions contemplated thereunder will be despatched to the Shareholders in or around late January 2015.

The Group has been in the course of discussions on (i) the renewal of the annual caps of certain continuing connected transactions of the Company, (ii) the revision of the agreed terms of certain subsisting continuing connected transactions of the Company and (iii) the entering into of certain new lease agreements, which constitute continuing connected transactions (collectively, the “**Continuing Connected Transactions**”). The aforesaid renewal, revision and new lease agreements will require the approval of the independent shareholders of the Company. In light of the aforesaid, in order to facilitate the independent shareholders of the Company to attend the extraordinary general meeting of the Company to consider and, if thought fit, approve the Equity Transaction Agreements (Motor Group) and

the Continuing Connected Transactions at one time, the Company has decided to further delay the despatch of the Circular until the relevant information regarding the Continuing Connected Transactions are included therein. The Company expects to despatch a circular in respect of the Equity Transfer Agreements (Motor Group) and the Continuing Connected Transactions in or around late February 2015.

By order of the Board
Golden Eagle Retail Group Limited
Wang Hung, Roger
Chairman

Hong Kong, 29 January 2015

As at the date of this announcement, the Board comprises 1 executive Director, namely Mr. Wang Hung, Roger, and 3 independent non-executive Directors, namely Mr. Wong Chi Keung, Mr. Wang Yao and Mr. Lay Danny J.