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**If you are in any doubt** as to any aspect of this circular or as to any action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **PCD Stores (Group) Limited**, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**PCD Stores (Group) Limited**  
**中國春天百貨集團有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 331)**

**NOTICE OF ANNUAL GENERAL MEETING,  
PROPOSED DECLARATION OF FINAL DIVIDEND,  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
GENERAL MANDATE TO ISSUE SHARES AND TO REPURCHASE SHARES**

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A notice convening the annual general meeting of PCD Stores (Group) Limited to be held at Suite 3310–11, Tower 1, Times Square, 1 Matheson Street, Hong Kong on Tuesday, 31 May 2011 at 9:30 a.m. is set out on pages 13 to 16 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish.

\* *For identification purpose only*

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## DEFINITIONS

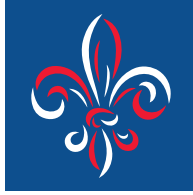
*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at Suite 3310–11, Tower 1, Times Square, 1 Matheson Street, Hong Kong on Tuesday, 31 May 2011 at 9:30 a.m.
“Articles”	the articles of association of the Company as amended from time to time
“Associates”	has the meaning ascribed thereto in the Listing Rules
“Bluestone”	Bluestone Global Holdings Limited, the Company’s controlling shareholder
“Board”	the board of Directors
“Company”	PCD Stores (Group) Limited, a company incorporated in the Cayman Islands and which Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares in the manner as set out in resolution no. 5(1) in the notice of the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	16 April 2011, being the latest practicable date before the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PDL”	Ports Design Limited, a company incorporated in Bermuda, which shares are listed on the Main Board of the Stock Exchange (Stock Code: 00589)
“Portico”	Portico Global Limited, a company ultimately controlled by Mr. Chan Kai Tai Alfred and Mr. Tan Han Kiat Edward, the controlling Shareholders

## DEFINITIONS

“PIEL”	Ports International Enterprises Limited, a company which its issued share capital is owned as to 50% each by Mr. Chan Kai Tai Alfred and Mr. Tan Han Kiat Edward, both the controlling Shareholders
“Record Date”	means Saturday, 28 May 2011, being the record date for the purpose of determining the entitlement of Shareholders to the proposed final dividend for the year ended 31 December 2010
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in resolution no. 5(2) in the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of US\$0.005 each in the capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	US dollars, the lawful currency of the United States of America
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“%”	per cent

LETTER FROM THE BOARD



**PCD Stores (Group) Limited**  
**中國春天百貨集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 331)**

*Executive Directors:*

Mr. Chan Kai Tai Alfred (*Chairman*)  
Mr. Tan Han Kiat Edward  
Mr. Tony Lau Kim Yip

*Independent Non-Executive Directors:*

Mr. Li Chang Qing  
Mr. Tai Ainsley  
Mr. Yu Randolph

*Registered Office:*

Appleby Trust (Cayman) Limited  
Clifton House  
75 Fort Street  
P.O. Box 13540  
Grand Cayman Islands  
KY1-1108  
Cayman Islands

*Principal Place of Business  
in Hong Kong:*

Suite 3310-11  
Tower 1  
Times Square  
1 Matheson Street  
Hong Kong

26 April 2011

Dear Sir/Madam,

**NOTICE OF ANNUAL GENERAL MEETING,  
PROPOSED DECLARATION OF FINAL DIVIDEND,  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
GENERAL MANDATE TO ISSUE SHARES AND TO REPURCHASE SHARES**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the forthcoming AGM in relation to (i) the proposed declaration of final dividend for the year ended 31 December 2010; (ii) the re-election of the retiring Directors and (iii) the granting of the General Mandate and the Repurchase Mandate. A notice of the AGM is set out on pages 13 to 16 of this circular.

\* *For identification purpose only*

## **LETTER FROM THE BOARD**

### **PROPOSED DECLARATION OF FINAL DIVIDEND**

According to the announcement of the Company dated 29 March 2011, the Board proposed the payment of final dividend for the year ended 31 December 2010 of RMB1.9 cents for every Share to the Shareholders whose names appear on the register of members of the Company on the Record Date.

Subject to the approval of the Shareholders at the AGM, the proposed payment of final dividend for the year ended 31 December 2010 aforesaid will be distributed and the final dividend cheques will be dispatched to the Shareholders whose names appear on the register of members of the Company on the Record Date. An announcement will be made as soon as practicable after the AGM notifying Shareholders of the exchange rate adopted for the conversion of the RMB dividend into Hong Kong dollars and the expected date of dispatch of cheques.

As far as the Company is aware, as at the Latest Practicable Date, there was no arrangement under which any Shareholder has waived or agreed to waive any dividend proposed to be distributed for the year ended 31 December 2010.

### **Closure of Register of Members of the Company**

The register of members of the Company will be closed from Thursday, 26 May 2011 to Tuesday, 31 May 2011 (both dates inclusive), during which period no transfer of Shares will be effected. In order to be qualified for the proposed final dividend for the year ended 31 December 2010 and be entitled to attend and vote at the AGM, all transfer instruments accompanied by the relevant share certificates must be lodged by holders of the Shares with the Company's registrar, namely, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 25 May 2011. The Shares will be traded on ex-dividend basis on 24 May 2011.

### **RE-ELECTION OF THE RETIRING DIRECTORS**

In accordance with Article 108 of the Articles, the executive Directors, Mr. Chan Kai Tai Alfred, Mr. Tan Han Kiat Edward and Mr. Lau Kim Yip Tony; and the independent non-executive Directors, namely Mr. Li Chang Qing, Mr. Tai Ainsley and Mr. Yu Randolph, will retire at the AGM, and they, being eligible, will offer themselves for re-election at the AGM. Information required to be disclosed under the Listing Rules in relation to the Directors for re-election is set out in Appendix I to this circular.

### **GENERAL MANDATE AND REPURCHASE MANDATE**

By the written resolutions of the Shareholders passed on 31 May 2010, the Directors were granted general mandates to issue Shares and to repurchase Shares. Each of such mandates will expire at the conclusion of the forthcoming AGM.

## LETTER FROM THE BOARD

In order to ensure flexibility and discretion to the Directors, in the event that it becomes desirable to issue any Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for granting of the General Mandate to issue Shares, an ordinary resolution set out as resolution no. 5(1) in the notice of the AGM will be proposed at the AGM to grant the General Mandate to the Directors to allot and issue new Shares up to an amount not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the resolution. In addition, subject to a separate approval under ordinary resolution no. 5(3), the number of Shares purchased by the Company under ordinary resolution no. 5(2) will also be added to the 20 per cent general mandate as mentioned in the ordinary resolution no. 5(1).

In accordance with the Listing Rules, the Company may not make a new issue of Shares or announce a proposed new issue of Shares for a period of 30 days after any purchase by it of Shares, whether on the Stock Exchange or otherwise, other than an issue of securities pursuant to the exercise of warrants, share options or similar instruments requiring the Company to issue securities which were outstanding prior to that purchase of its own securities, without the prior approval of the Stock Exchange.

At the AGM, another ordinary resolution set out as resolution no. 5(2) in the notice of the AGM will be proposed to the Shareholders that the Directors be granted a Repurchase Mandate to repurchase Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the resolution. An explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

### NOTICE OF AGM

The AGM will be held at 9:30 a.m. on Tuesday, 31 May 2011 at Suite 3310-11, Tower 1, Times Square, 1 Matheson Street, Hong Kong, at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve the proposed declaration of final dividend, the re-election of the retiring Directors, the grant to the Directors of the General Mandate and the Repurchase Mandate. The AGM notice is set out on pages 13 to 16 of this circular.

### VOTING PROCEDURE

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## LETTER FROM THE BOARD

### PROXY

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not prevent you from attending and voting in person at the AGM or any adjourned meeting should you so desire.

### RECOMMENDATION

The Board believes that the declaration of the final dividend, the re-election of the retiring Directors, the granting of the General Mandate and the Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends you to vote in favour of all the ordinary resolutions as set out in the notice of the AGM.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

Your attention is drawn to additional information as set out in the Appendices.

Yours faithfully,  
By Order of the Board  
**PCD Stores (Group) Limited**  
**Chan Kai Tai, Alfred**  
*Chairman*

The particulars of Mr. Chan Kai Tai Alfred, Mr. Tan Han Kiat Edward, Mr. Lau Kim Yip Tony, Mr. Yu Randolph, Mr. Tai Ainsley and Mr. Li Chang Qing, who will offer themselves for re-election at the AGM, disclosed pursuant to Rule 13.74 of the Listing Rules are as follows:

**Chan, Kai Tai Alfred**, 63, is the Chairman, an executive Director and a founder of the Group. Mr. Chan is also a member of the remuneration committee. Mr. Chan is in charge of corporate strategy and planning and the overall development of the Group. Mr. Chan has over twenty years of experience in the management of department stores and the retailing of fashion brands both in North America and Asia, including the PRC. Mr. Chan is also the chief executive officer and an executive director of PDL, the chief executive officer and an executive director of PIEL. Mr. Chan is the younger brother of Mr. Tan Han Kiat Edward.

Mr. Chan is not appointed for a specific term except that he is subject to retirement by rotation in accordance with the Articles, relevant laws and Listing Rules. Mr. Chan does not receive any director's emoluments. Instead, as ultimate controlling Shareholder, he will solely derive financial gains from future dividend payments of the Company and the appreciation in the value of the Shares.

As at the Latest Practicable Date, Mr. Chan holds 1,671,709,919 Shares (where 1,594,139,851 Shares are held through Bluestone, and another 77,570,068 Shares through Portico) within the meaning of Part XV of the SFO.

**Tan, Han Kiat Edward**, 68, is an executive Director and a founder of the Group. Mr. Tan is responsible for overseeing the general strategic implementation and development. Mr. Tan has more than 30 years of experience in the textile, garment and trading business and has extensive experience in carrying out business in both Canada and the PRC. Mr. Tan is the chairman and an executive director of PDL, and also the chairman and an executive director of PIEL. Mr. Tan is the elder brother of Mr. Chan Kai Tai Alfred.

There is no service contract between the Company and Mr. Tan. He is not appointed for a specific term except that he is subject to retirement by rotation in accordance with the Articles, relevant laws and the Listing Rules. Mr. Tan does not receive any director's emoluments. Instead, as ultimate controlling Shareholder, he will solely derive financial gains from future dividend payments of the Company and the appreciation in the value of the Shares.

As at the Latest Practicable Date, Mr. Tan holds 1,671,709,919 Shares (where 1,594,139,851 Shares are held through Bluestone, and another 77,570,068 Shares through Portico) within the meaning of Part XV the SFO.

**Lau, Kim Yip Tony**, 58, is an executive Director and the President of the Company. Mr. Lau was appointed as an executive Director on 24 November 2009 and is responsible for the overall daily business operations, with particular emphasis on brand recruitment and brand building of the network. He is also involved in the development of new projects. Mr. Lau has over twenty years of experience in luxury retailing business.

Mr. Lau's appointment as an executive Director was by way of a service contract with the Company for a term of three years commencing on 24 November 2009 and continuing thereafter until automatically terminated immediately upon ceasing to be a Director in accordance with the Articles, any applicable law or the Listing Rules. He is subject to retirement by rotation in accordance with the Articles, relevant laws and the Listing Rules.

Tony Lau, as a President of the Company, will be paid a salary at a level which is commensurate with his experience and competitive within the department store industry. He will also receive a bonus based on the performance of the Group, at a rate in sole discretion of the remuneration committee. In lieu of performance of his duties as an executive Director, Mr. Lau will receive approximately US\$1,000 for each half-day meeting and approximately US\$1,500 for each whole-day meeting attended. In addition, he will be paid a special engagement fee for any special projects that he may undertake on the instruction of the Board.

As at the Latest Practicable Date, Mr. Lau has options to subscribe for 950,000 Shares.

**Yu, Randolph**, 32, was appointed as an independent non-executive Director in November 2009. Mr. Yu is also a member of the audit committee. Mr. Yu graduated from The Wharton School of Business of the University of Pennsylvania with a Masters of Business Administration in 2006. Mr. Yu gained extensive experience from several previous posts in corporate strategy, operations and general management. Currently, Mr. Yu works as a managing director and founding partner of Aegis Capital Ltd., an asset management firm based in Hong Kong, where he has developed strong corporate finance skills.

Mr. Yu has entered into a service contract with the Company for a term of three years commencing on 24 November 2009 continuing thereafter until automatically terminated immediately upon ceasing to be a Director in accordance with the Articles, any applicable law or the Listing Rules. He is subject to retirement by rotation in accordance with the Articles, relevant laws and the Listing Rules.

Mr. Yu will receive approximately US\$1,000 for each half-day meeting and approximately US\$1,500 for each whole-day meeting attended. In addition, he will be paid a special engagement fee for any special projects that he may undertake on the instruction of the Board.

As at the Latest Practicable Date, Mr. Yu has options to subscribe for 200,000 Shares.

**Tai, Ainsley**, 33, was appointed as an independent non-executive Director on 24 November 2009. He is the Chairman of the remuneration committee and a member of the audit committee. Mr. Tai obtained his Master of Business Administration from the Wharton School of Business of the University of Pennsylvania in 2006. Mr. Tai has been the vice president of Finance and Corporate Strategy for Erie Enterprises Corporation since 8 August 2007. Mr. Tai has extensive experience in corporate strategy, operations, and general management through prior positions with Mercer Management Consulting and Salesforce.com.

Mr. Tai has entered into a service contract with the Company for a term of three years commencing on 24 November 2009 and continuing thereafter until automatically terminated immediately upon ceasing to be a Director in accordance with the Articles, any applicable law or the Listing Rules. He is subject to retirement by rotation in accordance with the Articles, relevant laws and the Listing Rules. Mr. Tai will receive approximately US\$1,000 for each half-day meeting and approximately US\$1,500 for each whole-day meeting attended. In addition, he will be paid a special engagement fee for any special projects that he may undertake on the instruction of the Board.

As at the Latest Practicable Date, Mr. Tai has options to subscribe for 200,000 Shares.

**Li Chang Qing**, 42, was appointed as an independent non-executive Director on 24 November 2009. Mr. Li is the Chairman of the audit committee and a member of the remuneration committee. Mr. Li obtained his Doctorate Degree in Management Studies from Xiamen University in 1999 and has received high recognition in the academic field. Mr. Li is also a PRC-certified public accountant since 18 March 2002. Mr. Li also serves as an independent non-executive director of several companies that are currently listed on the Shanghai Stock Exchange.

Mr. Li has entered into a service contract with the Company for a term of three years commencing on 24 November 2009 and continuing thereafter until automatically terminated immediately upon ceasing to be a Director in accordance with the Articles, any applicable law or the Listing Rules. He is subject to retirement by rotation in accordance with the Articles, relevant laws and the Listing Rules. Mr. Li will receive approximately US\$1,000 for each half-day meeting and approximately US\$1,500 for each whole-day meeting attended. In addition, he will be paid a special engagement fee for any special projects that he may undertake on the instruction of the Board.

As at the Latest Practicable Date, Mr. Li has options to subscribe for 200,000 Shares.

Save as disclosed, each of the above Directors:

- (i) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders; and
- (ii) does not have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders and each of the above Directors did not hold any directorship in any other listed company in Hong Kong or overseas in the past three years before the Latest Practicable Date.

This Appendix serves as the explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide you with the information necessary for your consideration of the Repurchase Mandate to be granted to the Directors.

**SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,225,000,000 Shares.

Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 422,500,000 Shares (representing not more than 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution to approve the Repurchase Mandate).

**REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders that they should have a general authority from the Shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

**FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles, the Listing Rules and the applicable laws of Hong Kong and the Cayman Islands. The laws of Cayman Islands provide that the purchase of Shares may only be paid from the profits of the Company and/or out of the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can immediately following such payment, pay its debt as they fall due in the ordinary course of business.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2010) in the event that the Repurchase mandate is to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in each case and in the opinion of the Directors, are from time to time appropriate for the Company.

**GENERAL**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applied, they will exercise the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their Associates have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, Bluestone directly held 1,594,139,851 Shares, representing an effective interest of approximately 37.73% in the issued share capital of the Company. PIEL, by virtue of its interest in Bluestone, was deemed to be interested in the said 1,594,139,851 Shares. PIEL is held 50% by Mr. Chan Kai Tai Alfred and 50% by Mr. Tan Han Kiat Edward. As at the Latest Practicable Date, Portico directly held 77,570,068 Shares, representing an effective interest of approximately 1.84% in the issued share capital of the Company. Mr. Chan Kai Tai Alfred and Mr. Tan Han Kiat Edward are deemed to be interested in the Shares held by Bluestone and Portico. Accordingly, each of Mr. Chan Kai Tai Alfred and Mr. Tan Han Kiat Edward is interested in 1,671,709,919 Shares, representing an effective interest of approximately 39.57% in the issued share capital of the Company.

In the event that the Directors should exercise in full the Repurchase Mandate, the effective interests of Bluestone and PIEL in the issued share capital of the Company would be increased to approximately 41.92%, and the effective interests of Mr. Chan Kai Tai Alfred and Mr. Tan Han Kiat Edward in the issued share capital of the Company would be increased to approximately 43.96%. The Directors consider that such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent it will trigger the obligations under the Takeovers Code for Bluestone, Mr. Chan Kai Tai Alfred or Mr. Tan Han Kiat Edward to make a mandatory offer. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any purchases made under the Repurchase Mandate.

The Listing Rules prohibit a company from repurchase of shares on the Stock Exchange if the result of the repurchase would be that the company's public float will fall below 25%. The Directors do not intend to repurchase Shares to such an extent that the public float of the Company will fall below 25%.

**SHARE PRICES**

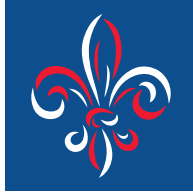
The highest and lowest traded prices for Shares recorded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
May 2010	2.62	2.28
June 2010	2.66	2.14
July 2010	2.50	2.15
August 2010	2.53	2.03
September 2010	2.48	2.09
October 2010	2.62	2.32
November 2010	2.77	2.35
December 2010	2.67	2.29
January 2011	2.60	2.33
February 2011	2.46	2.08
March 2011	2.26	2.05
April 2011 (up to and including the Latest Practicable Date)	2.23	2.14

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

# NOTICE OF ANNUAL GENERAL MEETING



## PCD Stores (Group) Limited 中國春天百貨集團有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 331)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the shareholders of PCD Stores (Group) Limited (the “Company”) will be held at Suite 3310–11, Tower 1, Times Square, 1 Matheson Street, Hong Kong on Tuesday, 31 May 2011 at 9:30 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Directors’ Report and Independent Auditor’s Report for the year ended 31 December 2010.
2. To consider and approve the proposed declaration of final dividend for the year ended 31 December 2010.
3. To re-elect the retiring directors of the Company (the “Directors”) and to authorize the board of Directors (the “Board”) to fix their remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and to authorize the Board to fix their remuneration.
5. To consider, and if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

(1) **“THAT:**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares or such securities in the capital of the Company, and to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;

\* For identification purpose only

## NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, warrant or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or (iii) the exercise of any options under any share option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or right to acquire shares of the Company; or (iv) the exercise of any rights under the bonds, warrants and debentures convertible into shares of the Company, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by applicable law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical problems or restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

(2) **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with Cayman Islands law and all applicable laws and/or the Listing Rules or the rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the shares to be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by applicable law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(3) **“THAT:**

conditional upon the passing of Ordinary Resolutions Nos. 5(1) and 5(2) as set out in the notice convening this meeting, the general unconditional mandate granted to the Directors pursuant to Ordinary Resolution No. 5(1) as set out in the notice convening this meeting be extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the shares repurchased by the Company pursuant to the authority to repurchase shares granted pursuant to Ordinary Resolution No. 5(2) as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of this resolution.”

By order of the Board  
**PCD Stores (Group) Limited**  
**Su, Shaohua Charlotte**  
*Company Secretary*

Hong Kong, 26 April 2011

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*Notes:*

1. Resolution numbered 5(3) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(1) and 5(2) are passed by the shareholders.
2. The register of members of the Company will be closed from Thursday, 26 May 2011 to Tuesday, 31 May 2011, both days inclusive, during which period no share transfers will be effected. In order to determine the identity of the shareholders who are entitled to attend the Company's forthcoming Annual General Meeting, all share transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 25 May 2011.
3. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, vote instead of him. A proxy need not be a member of the Company.
4. To be effective, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
5. In accordance with articles 86(3) & 87(1) of the Company's articles of association, Messrs. Chan Kai Tai Alfred, Tan Han Kiat Edward, Lau Kim Yip Tony, Yu Randolph, Tai Ainsley, and Li Chang Qing will retire as Directors at the above meeting and being eligible, all the retiring Directors will offer themselves for re-election. Particulars of the said retiring Directors are set out in the Appendix I to the circular to the shareholders of the Company dated 26 April 2011.
6. As at the date of this notice, the executive Directors are Mr. Chan Kai Tai Alfred, Mr. Tan Han Kiat Edward, and Mr. Lau Kim Yip Tony; and the independent non-executive Directors are Mr. Yu Randolph, Mr. Tai Ainsley and Mr. Li Chang Qing.