

PARKSON RETAIL ASIA LIMITED

(Company registration number: 201107706H)

Incorporated in the Republic of Singapore

DISSOLUTION OF A DORMANT WHOLLY-OWNED SUBSIDIARY

The Board of Directors (“**Board**”) of Parkson Retail Asia Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Companies Commission of Malaysia (“**CCM**”) had on 22 October 2021 notified that Kiara Innovasi Sdn Bhd (“**KISB**”), a dormant wholly-owned subsidiary of Parkson Corporation Sdn Bhd which is in turn a wholly-owned subsidiary of the Company, had following its application for deregistration in May 2021, been struck off from the CCM’s register and dissolved on 12 October 2021 pursuant to Section 550 of the Malaysian Companies Act 2016.

The dissolution of KISB is not expected to have any material impact on the net tangible liabilities per share or loss per share of the Group for the financial year ending 31 December 2021.

None of the Directors and/or controlling shareholders of the Company has any interest, direct or indirect, in the dissolution of KISB, other than through their respective directorships and/or shareholdings in the Company.

BY ORDER OF THE BOARD

Tan Sri William Cheng Heng Jem
Executive Chairman

25 October 2021