PARKSON RETAIL ASIA LIMITED
(the "Company")
(Company registration number: 201107706H)
Incorporated in the Republic of Singapore

RESIGNATION OF CHIEF FINANCIAL OFFICER

The Board of Directors ("Board") of Parkson Retail Asia Limited (the "Company") wishes to announce the resignation of Mr Chia Cang Yang, the Chief Financial Officer ("CFO") of the Company on 04 November 2018.

The Company is in the process of finding a replacement for the position of CFO and will make the necessary announcement when a suitable candidate is found. Mr Michael Remsen, the Group Chief Executive Officer will oversee the finance functions during this interim period. He is assisted by Ms Tan Shi Win, the Finance Manager.

The announcement on the cessation of CFO pursuant to Rule 704(7) of the Listing Manual of the SGX-ST is being released separately to the SGX-ST.

For and on behalf of the Board
PARKSON RETAIL ASIA LIMITED

Tan Sri William Cheng Heng Jem
Executive Chairman
02 November 2018