

## **PARKSON RETAIL ASIA LIMITED**

(the "Company")

(Company registration number: 201107706H)

Incorporated in the Republic of Singapore

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### **UPDATE ON LITIGATION IN MALAYSIA**

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Further to our announcements dated 20 September 2019 and 27 August 2019 in relation to the litigation matter between Parkson Corporation Sdn Bhd ("**PCSB**") and Millennium Mall Sdn Bhd ("**MMSB**"), the Company is pleased to hereby announce that the Court had on 27 September 2019 decided in favour of PCSB as follows:-

1. The Court found that the service of the statutory notice pursuant to Section 466(1)(a) of the Companies Act 2016 ("**Section 466 Notice**") by MMSB on PCSB under the threat of winding up of PCSB and/or any filing of a winding-up petition by MMSB against PCSB constitutes an abuse of process of Court.
2. The Court ordered an injunction restraining MMSB (whether by itself, its directors, officers, servants, agents, nominees or any of them and/or in any way) from acting on the Section 466 Notice and from filing and/or presenting a winding-up petition against PCSB pursuant to the Section 466 Notice, on the condition that PCSB does initiate either an arbitration proceeding or legal proceeding against MMSB within thirty (30) days from 27 September 2019 (being the date of the decision).
3. The Court further ordered that MMSB reimburses/pays PCSB an amount of RM10,000.00 for legal costs.

For and on behalf of the Board

Tan Sri William Cheng Heng Jem  
Executive Chairman

30 September 2019