PARKSON RETAIL ASIA LIMITED

(the "Company")
(Company registration number: 201107706H)
Incorporated in the Republic of Singapore

ANNOUNCEMENT ON CHANGE IN COMPOSITION OF BOARD AND THE BOARD COMMITTEES

The Board of Directors ("the Board") of the Company wishes to inform that both Messrs Mr Michael Chai Woon Chew and Ng Tiak Soon had been re-elected as Independent Directors of the Company at the Company's Annual General Meeting ("AGM") held earlier today.

Following their re-election, and the retirement of Mr Wee Kheng Jin at the said AGM, the composition of the Board and the Board Committees are as follows:-

Board of Directors

Tan Sri William Cheng Heng Jem	-	Executive Chairman
Cheng Hui Yuen, Vivien	-	Executive Director
Ng Tiak Soon	-	Lead Independent Director
Tan Soo Khoon	-	Independent Director
Michael Chai Woon Chew	-	Independent Director
Tan Siang Long	-	Non-Independent Non-Executive Director

Audit Committee

Ng Tiak Soon	-	Chairman / Lead Independent Director
Tan Soo Khoon	-	Member / Independent Director
Tan Siang Long	-	Member / Non-Independent Non-Executive Director

Remuneration Committee

Tan Soo Khoon	-	Chairman / Independent Director
Ng Tiak Soon	-	Member / Lead Independent Director
Tan Siang Long	-	Member / Non-Independent Non-Executive Director

Nominating Committee

Michael Chai Woon Chew	-	Chairman / Independent Director
Tan Soo Khoon	-	Member / Independent Director
Tan Sri William Cheng Heng Jem	-	Member / Executive Director

For and on behalf of the Board

Tan Sri William Cheng Heng Jem
Executive Chairman

31 October 2017