PARKSON RETAIL ASIA LIMITED
Company registration number 201107706H
Incorporated in the Republic of Singapore

ANNOUNCEMENT ON RETIREMENT OF A NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors ("Board") of the Company wishes to announce that Datuk Lee Kok Leong ("Datuk Lee") has retired as a Non-Independent Non-Executive Director of the Company at the conclusion of the Company's Annual General Meeting held on 31 October 2016.

The Board wishes to express its appreciation to Datuk Lee for his contribution to the Board during his tenure of service.

Following his retirement, the Board is now comprised of:-

Board of Directors

Tan Sri William Cheng Heng Jem	-	Executive Chairman
Cheng Hui Yuen, Vivien	-	Executive Director
Wee Kheng Jin	-	Lead Independent Director
Tan Soo Khoon	-	Independent Director
Tan Siang Long	-	Non-Independent Non-Executive Director

The announcement on the cessation of Director 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
31 October 2016