PARKSON RETAIL ASIA LIMITED

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

UPDATE ON LEGAL PROCEEDINGS INVOLVING PARKSON (CAMBODIA) CO. LTD.

The Board of Directors (the "Board") of Parkson Retail Asia Limited (the “Company”, and together with its subsidiaries, the "Group") refers to its announcements dated 15 November 2018, 27 August 2019, 29 October 2019, 31 October 2019, 14 February 2020, 27 April 2020 and 15 May 2020 in which the Company announced and updated the ongoing legal proceedings involving Parkson (Cambodia) Co. Ltd. ("PCCO") and Hassan (Cambodia) Development Co., Ltd. The capitalised terms used herein shall have the same meanings ascribed to them in the Company's announcement dated 15 May 2020 and its other earlier announcements (listed above). As stated in the announcement dated 15 May 2020, PCCO filed a petition to PPMCFI on 4 May 2020 to set aside the Default Judgment.

The Board wishes to announce that on 19 May 2020, PCCO’s Cambodia lawyers received summons from PPMCFI requiring PCCO to attend a pre-trial for Case No 2577 on 26 May 2020. PCCO’s Cambodia lawyers advised that in PPMCFI issuing summons for PCCO to attend the pre-trial for Case No 2577, PPMFCI has agreed to hear PCCO’s petition to set aside the Default Judgement. After the pre-trial and subsequent hearing (date of which has yet to be fixed) for Case No 2577, PPMCFI will decide whether to (1) uphold the Default Judgment or (2) dismiss the Default Judgment (either partly or wholly).

The Company will continue to consult with and take advice from the Cambodia lawyers for the next course of action and make appropriate announcements in due course if there are any material developments.

For and on behalf of the Board

Tan Sri William Cheng Heng Jem
Executive Chairman

21 May 2020