

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

**UPDATE ON LEGAL PROCEEDINGS INVOLVING
PARKSON UNLIMITED BEAUTY SDN BHD**

The Board of Directors ("**Board**") of Parkson Retail Asia Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements made on 28 May 2021, 13 August 2021, 12 November 2021, 22 February 2022, 14 April 2022 and 13 May 2022 ("**Previous Announcements**") relating to the Landlord's notice of demand dated 26 April 2021 received by Parkson Unlimited Beauty Sdn Bhd ("**PUB**"), an indirect wholly-owned subsidiary of the Company, and the ongoing negotiations with the Landlord on the same. All capitalised terms used in this announcement shall have the same meaning ascribed to them in the Previous Announcements.

The Board wishes to update that following a series of lengthy negotiations with the Landlord, PUB and the Landlord have agreed to a full and final settlement of all amounts owing by PUB to the Landlord at an aggregate sum of RM103,740 (approximately S\$32,623). This amount had been fully paid by PUB on 5 May 2022, and the Landlord had agreed to release and discharge PUB from all obligations, liabilities, claims and suits which the Landlord had previously brought against PUB.

The abovementioned settlement is not expected to have a material financial impact on the Group for the financial year ending 31 December 2022.

For and on behalf of the Board

Tan Sri William Cheng Heng Jem
Executive Chairman

20 May 2022