

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

CHANGE IN COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “Board”) of the Company wishes to announce that Mr Koong Lin Loong (“Mr Koong”) has been appointed as an Independent Director of the Company on 2 January 2020.

Following his appointment as an Independent Director, Mr Koong was also appointed as Chairman of the Remuneration Committee, and a member of the Audit Committee and the Nominating Committee with effect from 2 January 2020. The Board considers Mr Koong to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

Consequently, following the appointment of Mr Koong, the composition of the Board, and the Board Committees are as follows:-

Board of Directors

- | | | |
|---------------------------------|---|---------------------------|
| Tan Sri Willian Cheng Heng Jern | - | Executive Chairman |
| Cheng Hui Yuen, Vivien | - | Executive Director |
| Michael Chai Woon Chew | - | Lead Independent Director |
| Ng Tiak Soon | - | Independent Director |
| Koong Lin Loong | - | Independent Director |

Audit Committee

- | | | |
|------------------------|---|------------------------------------|
| Ng Tiak Soon | - | Chairman / Independent Director |
| Michael Chai Woon Chew | - | Member / Lead Independent Director |
| Koong Lin Loong | - | Member / Independent Director |

Nominating Committee

- | | | |
|-------------------------|---|--------------------------------------|
| Michael Chai Woon Chew | - | Chairman / Lead Independent Director |
| Tan Sri Cheng Heng Jern | - | Member / Executive Chairman |
| Koong Lin Loong | - | Member / Independent Director |

Remuneration Committee

- | | |
|------------------------|--------------------------------------|
| Koong Lin Loong | - Chairman / Independent Director |
| Ng Tiak Soon | - Member / Independent Director |
| Michael Chai Woon Chew | - Member / Lead Independent Director |

The announcement on the appointment of Director pursuant to Rule 704(7) of the Listing Manual of SGX-ST has been released separately to the SGX-ST.

For and on behalf of the Board

Tan Sri William Cheng Heng Jem
Executive Chairman

2 January 2020