PARKSON RETAIL ASIA LIMITED

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

CHANGES IN COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors ("Board") of the Company wishes to announce the following changes to the Board and Board Committees with effect from 30 October 2020:-

(a) The retirement of Mr Ng Tiak Soon ("Mr Ng") as an Independent Director of the Company at the conclusion of the Company's Annual General Meeting held earlier today. Following his retirement, Mr Ng ceased to be the Chairman of the Audit Committee ("AC") and a member of the Remuneration Committee ("RC").

(b) The appointment of Mr Sam Chong Keen ("Mr Sam") as an Independent Director of the Company with effect from 30 October 2020. Following his appointment as an Independent Director, Mr Sam was also appointed as a member of the AC and RC with effect from 30 October 2020.

(c) The appointment of Mr Michael Chai Woon Chew (Mr Chai"), an Independent Director of the Company since 01 September 2017 and the Lead Independent Director of the Company since 31 October 2018, as the Chairman of the AC with effect from 30 October 2020.

The Board wishes to express its appreciation to Mr Ng for his contribution to the Board and the Company during his tenure of service.

The Board considers Mr Sam and Mr Chai 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 above changes, the compostion of the Board, and the Board Committees shall be reconstituted 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
Koong Lin Loong	-	Independent Director
Sam Chong Keen	-	Independent Director

Audit Committee

Michael Chai Woon Chew	-	Chairman / Lead Independent Director
Koong Lin Loong	-	Member / Independent Director
Sam Chong Keen	-	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
Michael Chai Woon Chew	-	Member / Lead Independent Director
Sam Chong Keen	-	Member / Independent Director

The announcements on the retirement of Mr Ng and the appointment of Mr Sam pursuant to Rule 704(7) of the Listing Manual of SGX-ST have been released separately to the SGX-ST.

For and on behalf of the Board

Tan Sri William Cheng Heng Jem
Executive Chairman

30 October 2020