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

RESPONSES TO SGX QUERIES REGARDING TRADING ACTIVITY

The Board of Directors (the "**Board**") refers to the queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 8 December 2016 regarding unusual volume movements in the trading activity in the Company's shares, and wishes to provide the Company's responses to the SGX queries as follows:

SGX Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples. If yes, the information shall be announced immediately.

Company's Response: The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or its associated companies which, if known, might explain the unusual volume movements in trading activity.

SGX Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company's Response: The Company is also not aware of any other possible explanation for the unusual volume movements in trading activity.

SGX Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Company's Response: The Company confirms that it is in compliance with the listing rules set out in the SGX-ST Listing Manual and, in particular, Rule 703.

The Board collectively and individually takes responsibility for the accuracy of the aforesaid responses.

On behalf of the Board
PARKSON RETAIL ASIA LIMITED
Tan Sri William Cheng Heng Jem
Executive Chairman

9 December 2016