

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

Minutes of the Extraordinary General Meeting of the Company

Date and Time : 13 August 2021, Friday at 10.00 a.m.

Mode of Meeting : Held by electronic means (via live webcast and live audio feed)

Present : Please refer to the Attendance List (enclosed in this set of minutes)

Tan Sri Cheng Heng Jem (“Chairman”), Executive Chairman of the Company presided as Chairman of the Extraordinary General Meeting (“EGM” or “Meeting”). On behalf of the Board of Directors (“the Board”), he welcomed and thanked everyone for their participation in the Meeting held by way of electronic means.

Chairman reminded shareholders of the Company (“Shareholders”) that the Meeting is a private event strictly for Shareholders, the Board, and the invitees including the key management personnel and representatives from the share registrar. Hence, recording of the Meeting by Shareholders in whatever form would be strictly prohibited. Chairman also sought Shareholders’ understanding in the event of technical disruptions during the “live” webcast and audio transmission.

Chairman proceeded to introduce the members of the Board.

Chairman informed that the Secretary had confirmed that a quorum was present. Chairman declared the Meeting opened. He informed the Meeting that a copy of the Notice of the EGM, proxy form and Circular to Shareholders dated 29 July 2021 had been released on the SGXNet on 29 July 2021, and shall be taken as read.

The Meeting was informed that the resolution put forth at the Meeting would be voted on by way of a poll in accordance with Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”). As set out in the Notice of the EGM, voting at the Meeting would be by proxy only and the proxy would be the Chairman of the Meeting. Shareholders who sent in their proxy forms had already indicated on their proxy forms how they wished their votes to be casted. The Chairman of the Meeting would vote on the resolution according to their instructions.

Chairman informed that the Company had appointed Finova BPO Pte. Ltd. as scrutineer (“Scrutineer”) for the poll exercise. The votes from the proxy forms received by the Company from Shareholders had already been verified by the Scrutineer.

As set out in the Notice of the EGM, Shareholders who have any questions in relation to the agenda item of the EGM were to send their queries in advance to the Company by 10.00am on 10 August 2021. Chairman informed that the Company had not received any queries from Shareholders.

Chairman then proceeded with the business to be transacted at the Meeting.

Ordinary Resolution

– Proposed Change of Auditor of the Company from Messrs Ernst & Young LLP to Messrs Foo Kon Tan LLP

Chairman informed the Meeting that a copy of the Circular in relation to the proposed change of auditor of the Company from Messrs Ernst & Young LLP to Messrs Foo Kon Tan LLP dated 29 July 2021, which had been released on the SGXNet and posted on the Company's corporate website on 29 July 2021, shall be taken as read.

For the Ordinary Resolution put forth at the EGM, based on the poll results verified by the Scrutineer, there were 462,244,900 votes (99.76%) in favour of the motion and 1,550,000 votes (0.33%) against the motion. Chairman declared the following motion carried:-

“THAT:

- (1) the resignation of Messrs Ernst & Young LLP as Auditor of the Company be and is hereby accepted and that Messrs Foo Kon Tan LLP having consented to act, be and are hereby appointed as Auditor in place of Messrs Ernst & Young LLP, to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms as may be agreed by the Directors of the Company with Messrs Foo Kon Tan LLP; and
- (2) the Directors be and are hereby severally authorised to do all such acts and things as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Change of Auditor and/or this Ordinary Resolution.”

CLOSE OF MEETING

Chairman informed that the minutes of the EGM would be published on the SGXNet and the Company's corporate website within one (1) month after the conclusion of the EGM.

The Chairman thanked the shareholders for their attendance and declared the Meeting closed at 10.10 a.m.

Confirmed as a correct record of proceedings

TAN SRI CHENG HENG JEM
Chairman of the Meeting

ATTENDANCE LIST

Physical attendance at the AGM location (which is purely to facilitate the conduct of the AGM by way of electronic means)

- | | |
|------------------------|----------------------|
| Tan Sri Cheng Heng Jem | - Executive Chairman |
| Cheng Hui Yuen Vivien | - Executive Director |

Attendance via LIVE WEBCAST or AUDIO ONLY MEANS

Director

- | | |
|------------------------|-----------------------------|
| Michael Chai Woon Chew | - Lead Independent Director |
| Koong Lin Loong | - Independent Director |
| Sam Chong Keen | - Independent Director |

Management

- | | |
|------------------|----------------------------------|
| Chua Tian Pang | - Chief Financial Officer |
| Leong Jing Xiang | - Finance Manager |
| Tay Boon Hock | - Chief Auditor (Internal Audit) |

Professionals

- | | |
|-----------------------------|--|
| Corporate secretarial agent | - Tricor Evatthouse Corporate Services, a division of Tricor Singapore Pte. Ltd. |
| Share registrar | - B.A.C.S Private Limited |
| Scrutineer | - Finova BPO Pte. Ltd. |
| Corporate Advisor | - Rajah & Tann Singapore LLP |

Shareholders

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the name of Shareholders who participated in the EGM via LIVE WEBCAST or AUDIO ONLY MEANS will not be published in this set of minutes.