

PARKSON RETAIL ASIA LIMITED

(the “Company”)

(Company registration number: 201107706H)

Incorporated in the Republic of Singapore

Quarterly Update Pursuant to Rule 1313(2) of the Listing Manual

Parkson Retail Asia Limited (the “Company”, and together with its subsidiaries, the “Group”) was placed on the Watch-List under financial entry criteria pursuant to Listing Rule 1311(1) of the SGX-ST Listing Manual on 04 December 2019. The Company has 36 months from 04 December 2019 to meet the financial exit criteria of Listing Rule 1314, which is to record consolidated pre-tax profit for the most recently completed financial year (based on audited full year consolidated accounts) and has an average daily market capitalisation of S\$40 million or more over the last 6 months.

Pursuant to Listing Rule 1313(2), the Board of Directors (the “Board”) wishes to provide an quarterly update on its efforts and the progress made in meeting the financial exit criteria.

Update on Efforts for Satisfying Financial Exit Criteria

The Covid-19 outbreak which started in the third quarter is one of the series of challenges faced by the Group which has also dampened the Hari Raya Aidilfitri peak season in the fourth quarter, a traditionally strong seasonal sales period for the Group. The Group has, however, taken simultaneous action plans to reduce the impact of the outbreak on its financial results and cashflows, and will continue with these actions moving forward.

Please refer to the Company’s unaudited financial results for the fourth quarter and twelve (12) months ended 30 June 2020.

For and on behalf of the Board

Tan Sri William Cheng Heng Jem
Executive Chairman

27 August 2020