

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

ANNOUNCEMENT

**AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30 JUNE 2015 AND EMPHASIS OF MATTER BY THE INDEPENDENT AUDITOR**

The Board of Directors (the "**Board**") of Parkson Retail Asia Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the audited consolidated financial statements of the Group for the financial year ended 30 June 2015 (the "**Audited Financial Statements**") together with the report dated 9 September 2015 issued thereon by the Company's independent auditor, Messrs Ernst & Young LLP (the "**Independent Auditor's Report**").

Pursuant to Rule 704(5) of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board wishes to highlight that the independent auditor has, without qualifying its opinion, included in its report an emphasis of matter in respect of the Audited Financial Statements. The independent auditor wishes to draw shareholders' attention to Note 24 to the Audited Financial Statements, which describes the uncertainty related to the amount of provision made by Parkson Hanoi Co Ltd in relation to its early termination of the lease at Landmark 72, Hanoi.

The Company will be issuing its full annual report in due course, which will contain the Audited Financial Statements and the Independent Auditor's Report. The next Annual General Meeting will be convened in October 2015.

The Board also wishes to refer shareholders to the Company's announcement on 15 July 2015 (the "**15 July Announcement**"). As set out in the 15 July Announcement, Parkson Holdings Berhad ("**PHB**") and its wholly-owned subsidiary, East Crest International Limited ("**East Crest**"), have on 15 July 2015 entered into a sale and purchase agreement with Parkson Retail Group Limited ("**PRG**"), a 53.1% owned subsidiary of PHB, and Oroleon (Hong Kong) Limited ("**Oroleon**"), a wholly-owned subsidiary of PRG, to dispose of 457,933,300 ordinary shares in the Company held by East Crest to Oroleon ("**Proposal**") as part of an internal reorganisation of the PHB Group. The Board understands that, in compliance with the applicable Hong Kong listing rules, PRG will be issuing a circular to its shareholders in connection with the Proposal, which will contain a copy of the Audited Financial Statements. Shareholders should refer to the 15 July Announcement for further details on the Proposal.

By Order of the Board
PARKSON RETAIL ASIA LIMITED
Tan Sri William Cheng Heng Jem
Executive Chairman

9 September 2015