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

COMPLETION OF THE PROPOSED DISPOSAL OF INDIRECT SUBSIDIARY

The Board of Directors refers to the announcement by Parkson Retail Asia Limited ("**PRA**" or "**Company**") made on 16 June 2015 in relation to the proposed disposal by Parkson Vietnam Co Ltd ("**Parkson Vietnam**"), a wholly-owned subsidiary of PRA, of approximately 30% equity interest in Parkson Hanoi Co Ltd ("**Parkson Hanoi**") to Mr Hoang Manh Cuong for a cash consideration of USD5,000 ("**Proposed Disposal**").

The Board of Directors of the Company wishes to announce that the Proposed Disposal has been completed on 17 August 2015.

The shareholding structure of Parkson Hanoi before and after the completion of the Proposed Disposal is set out below:

Shareholders	**Capital Contribution prior to the Proposed Disposal**		**Agreed Capital Contribution**		**Proposed Disposal**	**Capital Contribution after the Proposed Disposal based on Agreed Capital Contribution**	
	USD	**%**	**USD**	**%**	**USD %**	**USD**	**%**
Parkson Vietnam	7,560,000	75.4	7,560,000	70	(3,000,000)	4,560,000	42
Thuy Duong Investment Joint Stock Company	1,649,647	16.4	2,160,000	20	-	2,160,000	20
Le Minh Dung	824,824	8.2	1,080,000	10	-	1,080,000	10
Hoang Manh Cuong	-	-	-	-	3,000,000	3,000,000	28
	10,034,471	**100**	**10,800,000**	**100**	-	**10,800,000**	**100**

Consequent upon the completion of the Proposed Disposal, Parkson Hanoi ceases to be a subsidiary of the Company with effect from 17 August 2015.

By Order of the Board
PARKSON RETAIL ASIA LIMITED
Toh Peng Koon
Executive Director and Chief Executive Officer

18 August 2015