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

ANNOUNCEMENT

MANDATORY OFFER OF ODEL PLC SHARES
RECEIPT OF OFFER DOCUMENT AND ACCEPTANCE PERIOD

The Board of Directors refers to the announcement by Parkson Retail Asia Limited ("**PRA**" or "**Company**") dated 17 September 2014 in relation to the Mandatory Offer for shares in Odel PLC. Capitalised terms used herein shall, unless the context otherwise requires, bear the meanings ascribed to them in the said announcement.

The Board of Directors wishes to announce that the Company has on 24 September 2014 received the offer document dated 22 September 2014 from the Joint Offerors. As stated in the offer document, PRA has 21 days from and including 22 September 2014 to decide whether to accept the said offer. The offer closes at 4.30 p.m. Sri Lanka time on 13 October 2014.

The Board of Directors continues to consider all the options available to the Company and will make further announcements as necessary in due course.

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

24 September 2014