PARKSON RETAIL ASIA LIMITED
(the "Company")
(Company registration number: 201107706H)
Incorporated in the Republic of Singapore

NOTICE OF INCLUSION ON THE WATCH-LIST WITH EFFECT FROM 04 DECEMBER 2019

The Board of Directors (the "Board") of Parkson Retail Asia Limited (the "Company") wishes to announce that following the Notice of 3 Consecutive Years' Losses released by the Company on 07 October 2019, the Singapore Exchange Securities Trading Limited (the "SGX-ST") has notified the Company that it will be placed on the watch-list with effect from 04 December 2019.

The Company will have to fulfill the requirements under Rule 1314 of the SGX-ST Listing Manual for its removal from the watch-list within 36 months from 04 December 2019, failing which the SGX-ST would delist the Company or suspend trading of the Company's shares with a view to delisting the Company.

Removal from the watch-list under the Financial Exit Criteria

The Company must take active steps to restore its financial health and meet the requirements of Listing Rule 1314(1) within 36 months from 04 December 2019, failing which the Exchange would delist the Company or suspend trading in the Company's shares with a view to delisting the Company. Listing Rule 1314(1) states that an issuer may apply for its removal from the Watch-list if it records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts) and has an average daily market capitalisation of S$40 million or more over the last 6 months.

BY ORDER OF THE BOARD

Tan Sri William Cheng Heng Jem
Executive Chairman

03 December 2019