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

UPDATE ON LEGAL PROCEEDINGS INVOLVING PARKSON CORPORATION SDN BHD

The Board of Directors (the "Board") of Parkson Retail Asia Limited (the "Company") refers to the Company's announcements dated 27 August 2019, 20 September 2019, 30 September 2019, 1 October 2019, 24 October 2019, 31 October 2019, 12 November 2019, 14 February 2020, 15 May 2020, 27 August 2020 and 30 October 2020 (the "Previous Announcements") in which the Company announced and updated the ongoing legal proceedings involving Parkson Corporation Sdn Bhd ("PCSB") and Millennium Mall Sdn Bhd ("MMSB"). The capitalised terms used herein shall have the same meanings ascribed to them in the Previous Announcements.

The Board wishes to update that on 30 November 2020, MMSB has filed its Notice of Discontinuance in relation to its appeal to the Court of Appeal against the decision of the High Court dated 27 September 2019 ordering a Fortuna Injunction.

The Company will make further announcement if there is any material development.

For and on behalf of the Board

Tan Sri William Cheng Heng Jem
Executive Chairman

1 December 2020