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

ACQUISITION OF WHOLLY-OWNED SUBSIDIARIES IN MALAYSIA

The Board of Directors (the "**Board**") of Parkson Retail Asia Limited ("**Company**") wishes to announce that Parkson Corporation Sdn. Bhd., a wholly-owned subsidiary of the Company, has on 17 August 2015 acquired the entire issued and paid-up shares in the capital of Bold Paramount Sdn. Bhd. ("**Bold Paramount**") and Perfect Gatelink Sdn. Bhd. ("**Perfect Gatelink**") for a cash consideration of RM2.00 (approximately SGD0.71) for each of the companies. Bold Paramount and Perfect Gatelink have not commenced operations.

Consequent thereupon, Bold Paramount and Perfect Gatelink have become indirect wholly-owned subsidiaries of the Company. The information of Bold Paramount and Perfect Gatelink are set out below:

	Bold Paramount	**Perfect Gatelink**
Country of Incorporation	Malaysia	Malaysia
Date of Incorporation	10 August 2015	5 August 2015
Authorised Share Capital	RM400,000.00 (approximately SGD141,843.97) comprising 400,000 ordinary shares of RM1.00 each	RM400,000.00(approximately SGD141,843.97) comprising 400,000 ordinary shares of RM1.00 each
Issued and Paid-up Capital	RM2.00 comprising 2 ordinary shares of RM1.00 each fully paid	RM2.00 comprising 2 ordinary shares of RM1.00 each fully paid
Principal Activity	Import, operate and distribute fragrance and beauty care products	Trading of footwear

(For the purposes of this announcement, the exchange rate of SGD1.00: RM2.82 has been used).

The acquisition of these two companies will not have any significant impact on the earnings of the Company for the financial year ending 30 June 2016.

None of the Directors and the substantial shareholders have any interest in the said acquisition.

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

17 August 2015