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

(A) APPOINTMENT OF CHIEF EXECUTIVE OFFICER, PARKSON RETAIL ASIA GROUP
(B) RE-DESIGNATION OF ACTING CHIEF FINANCIAL OFFICER TO CHIEF FINANCIAL OFFICER

The Board of Directors ("Board") of Parkson Retail Asia Limited (the "Company") wishes to announce the following:-

(a) the appointment of Mr Larry Michael Remsen as the Chief Executive Officer of Parkson Retail Asia Group with effect from 01 April 2017; and

(b) the re-designation of Mr Chia Cang Yang from Acting Chief Financial Officer to Chief Financial Officer with effect from 01 April 2017.

The announcement on the appointment of the Chief Executive Officer pursuant to Rule 704(7) of the Listing Manual of the SGX-ST is being released separately to the SGX-ST.

For and on behalf of the Board
PARKSON RETAIL ASIA LIMITED

Tan Sri William Cheng Heng Jem
Executive Chairman
03 April 2017