

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

**ANNOUNCEMENT ON CHANGE IN COMPOSITION OF BOARD AND
THE BOARD COMMITTEES**

The Board of Directors (“Board”) of the Company wishes to announce that Mr Tan Siang Long (“Mr Tan”) has retired as a Non-Independent Non-Executive Director of the Company at the conclusion of the Company’s Annual General Meeting held earlier today. Mr. Michael Chai Woon Chew will replace Mr Ng Tiak Soon as the Company’s Lead Independent Director with effect from 31 October 2018.

The Board wishes to express its appreciation to Mr Tan for his contribution to the Board during his tenure of service.

Following the retirement of Mr Tan at the said AGM, the composition of the Board and the Board Committees are as follows:-

Board of Directors

Tan Sri William Cheng Heng Jem	- Executive Chairman
Cheng Hui Yuen, Vivien	- Executive Director
Michael Chai Woon Chew	- Lead Independent Director
Tan Soo Khoon	- Independent Director
Ng Tiak Soon	- Independent Director

Audit Committee

Ng Tiak Soon	- Chairman / Independent Director
Tan Soo Khoon	- Member / Independent Director
Michael Chai Woon Chew	- Member / Lead Independent Director

Remuneration Committee

Tan Soo Khoon	- Chairman / Independent Director
Ng Tiak Soon	- Member / Independent Director
Michael Chai Woon Chew	- Member / Lead Independent Director

Nominating Committee

- | | | |
|--------------------------------|---|--------------------------------------|
| Michael Chai Woon Chew | - | Chairman / Lead Independent Director |
| Tan Soo Khoon | - | Member / Independent Director |
| Tan Sri William Cheng Heng Jem | - | Member / Executive Director |

The announcement on the cessation of Director 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

Tan Sri William Cheng Heng Jem
Executive Chairman

31 October 2018