PARKSON RETAIL ASIA LIMITED

(the "Company")
(Company registration number: 201107706H)
Incorporated in the Republic of Singapore

APPOINTMENT OF CEO OF INDOCHINA OPERATIONS

The Board of Directors of Parkson Retail Asia Limited wishes to announce the appointment of Mr Chang Chae Young ("Mr Chang") as CEO of Indochina Operations with effect from 01 July 2018.

Mr Chang has extensive experience in brand management and retail operations, having worked in South Korea, New York, Hong Kong and China for over 20 years.

Following Mr Chang's appointment as CEO of Indochina Operations, Mr Loh Chai Hoon, who is currently the CEO of Vietnam, Cambodia and Myanmar Operations will be re-designated as CEO of Vietnam Operation.

The announcement on the appointment of CEO of Indochina Operations, pursuant to Rule704(7) of the Listing Manual of SGX-ST is being released separately.

For and on behalf of the Board

Tan Sri William Cheng Heng Jem
Executive Chairman

29 June 2018