

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 ("**Board**") of Parkson Retail Asia Limited ("**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, 30 October 2020, 1 December 2020, 4 February 2021, 6 April 2021, 11 May 2021, 13 August 2021 and 12 November 2021 ("**Previous Announcements**") in which the Company announced and updated on the ongoing legal proceedings involving Parkson Corporation Sdn Bhd ("**PCSB**") and Millennium Mall Sdn Bhd. The capitalised terms used herein shall have the same meaning ascribed to them in the Previous Announcements.

The Board wishes to update that the hearing for PCSB's striking out application which was filed with the Court on 26 April 2021, was conducted on 6 January 2022 and the Court has allowed PCSB's application to strike out the Suit with costs of RM10,000 (equivalent to approximately S\$3,236 based on an illustrative exchange rate of S\$1 : RM3.09) being awarded to PCSB.

The Company will make further announcements if there are any material developments.

For and on behalf of the Board

Tan Sri William Cheng Heng Jem
Executive Chairman

7 January 2022