

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

ANNOUNCEMENT ON CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE

The Board of Directors of the Company wishes to announce that Mr Michael Chai Woon Chew (“Mr Chai”), an Independent Director of the Company since 1 September 2017, has been appointed as a member of the Audit Committee (“AC”) with effect from 23 April 2018. The Board considers Mr Chai to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Following the above appointment, the Audit Committee shall be reconstituted as follows:-

Audit Committee

- | | |
|------------------------|---|
| Ng Tiak Soon | - Chairman / Lead Independent Director |
| Tan Soo Khoon | - Member / Independent Director |
| Michael Chai Woon Chew | - Member / Independent Director |
| Tan Siang Long | - Member / Non-Independent Non-Executive Director |

For and on behalf of the Board

Tan Sri William Cheng Heng Jem
Executive Chairman

23 April 2018