

PARKSON RETAIL ASIA LIMITED

(Co. Reg. No. 201107706H)

Incorporated in the Republic of Singapore

APPLICATION FOR STRIKING OFF OF AN INDIRECT SUBSIDIARY

The Board of Directors (“**Board**”) of Parkson Retail Asia Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Parkson Myanmar Asia Pte. Ltd. (“**PMA**”), an indirect subsidiary of the Company which became inactive since its cessation of business operations on 1 January 2020, has on 27 December 2022 submitted an application to the Accounting and Corporate Regulatory Authority for its name to be struck off the Register pursuant to Section 344A of the Companies Act 1967 (“**Striking Off Application**”).

PMA is a wholly-owned subsidiary of Parkson Myanmar Investment Company Pte. Ltd. (“**PMIC**”), a joint venture company among Parkson Myanmar Co Pte. Ltd. (“**PMC**”), Yoma Strategic Investments Ltd. (“**YSI**”) and First Myanmar Investment Public Company Limited (“**FMI**”). PMC is a wholly-owned subsidiary of the Company, which holds 70% of the shareholding in PMIC, whilst YSI and FMI hold the remaining 20% and 10% respectively.

The Striking Off Application is not expected to have any material impact on the net liabilities position per share and loss per share of the Group for the financial year ending 31 December 2022.

None of the Directors and/or controlling shareholders of the Company has any interest, direct or indirect, in the Striking Off Application.

BY ORDER OF THE BOARD

Tan Sri William Cheng Heng Jem
Executive Chairman
27 December 2022