

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 made on 26 December 2019, 14 February 2020, 15 May 2020, 22 May 2020, 27 August 2020, 30 October 2020 , 1 February 2021, 4 February 2021, 17 February 2021, 11 May 2021, 13 August 2021, 12 November 2021, 22 February 2022, 13 May 2022, 12 August 2022, 14 November 2022 and 21 February 2023 (“**Previous Announcements**”) relating to the ongoing legal proceedings involving Parkson Corporation Sdn Bhd (“**PCSB**”) and PKNS Andaman Development Sdn Bhd (“**PKNS**”) in respect of the premises leased by PKNS to PCSB within a mall known as “EVO Shopping Mall”. All capitalised terms used in this announcement shall have the same meaning ascribed to them in the Previous Announcements.

The Board wishes to update that on 21 March 2023, the Court of Appeal allowed PKNS’s appeal against the decision given by the High Court of Malaya on 29 January 2021 allowing PCSB’s application to strike out the Suit, with costs of RM10,000 (approximately S\$2,985) and had ordered for the matter to continue for trial at the High Court of Malaya.

The Company will make further announcements as and when there are any material developments.

For and on behalf of the Board
PARKSON RETAIL ASIA LIMITED

Tan Sri William Cheng Heng Jem
Executive Chairman

22 March 2023