

PARKSON RETAIL ASIA LIMITED

(the "Company")

Company registration number 201107706H

Incorporated in the Republic of Singapore

RESULTS OF ANNUAL GENERAL MEETING

Pursuant to Rule 704(16) of the Listing Manual, the Board of Directors (the "Board") wishes to announce that at the Annual General Meeting (the "AGM") of the Company held on 31 October 2016, all the resolutions relating to the matters set out in the notice of AGM dated 14 October 2016 were duly passed by the shareholders of the Company by way of a poll.

The information as required under Rule 704(16) of the Listing Manual is as set out below:

(i) Breakdown of all valid votes cast at the AGM

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 1: Adoption of the Audited Financial Statements of the Company together with the Directors' Statement and Auditors' Report of the Company for the financial year ended 30 June 2016	489,553,200	489,538,200	100%	15,000	0%
Resolution 2: Re-election of Mr Tan Soo Khoon as a Director	488,858,200	488,587,200	99.94%	271,000	0.06%
Resolution 3: Re-appointment of Tan Sri Cheng Heng Jem as a Director	489,487,700	485,026,500	99.09%	4,461,200	0.91%

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 4: Approval of a final tax exempt (1-tier) dividend of SGD0.005 per ordinary share for the financial year ended 30 June 2016	490,182,700	490,152,700	99.99%	30,000	0.01%
Resolution 5: Approval of Directors' fees of SGD350,000 for the financial year ending 30 June 2017, payable quarterly in arrears	488,703,200	488,478,200	99.95%	225,000	0.05%
Resolution 6: Re-appointment of Messrs Ernst & Young LLP as Auditors and authorise Directors to fix their remuneration	488,853,200	488,838,200	100%	15,000	0%
Resolution 7: Authority to Directors to allot and issue shares	489,553,200	460,406,800	94.05%	29,146,400	5.95%
Resolution 8: Authority to issue shares under the Parkson Retail Asia Limited Employee Share Option Scheme	489,408,200	463,262,800	94.66%	26,145,400	5.34%

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 9: Approval of the renewal of general mandate for Interested Person Transactions	30,924,900	30,659,900	99.14%	265,000	0.86%
Resolution 10: Approval of the Share Purchase Mandate	489,558,200	489,472,200	99.98%	86,000	0.02%

(ii) Details of parties who are required to abstain from voting any resolution(s)

Resolution 2 – Re-election of Mr Tan Soo Khoon

Mr Tan Soo Khoon had abstained from voting on this resolution. Number of shares held – 60,000

Resolution 5 – Approval of Directors' Fee

All the Directors had abstained from voting on this resolution.

Mr Tan Siang Long – number of shares held: 60,000

Mr Wee Kheng Jin – number of shares held: 150,000

Mr Tan Soo Khoon – number of shares held: 60,000

Resolution 9 – Approval for the renewal of the general mandate for interested person transactions

Tan Sri Cheng Heng Jem, Ms Cheng Hui Yuen Vivien, Mr Tan Soo Khoon, Mr Tan Siang Long, Parkson Holdings Berhad and their associates, by virtue of their interests in the interested person transactions have abstained from voting on this resolution.

Tan Sri Cheng Heng Jem, Ms Cheng Hui Yuen Vivien and their associate – number of shares held: 457,933,300.

Mr Tan Siang Long – number of shares held: 60,000

Mr Tan Soo Khoon – number of shares held: 60,000

(iii) Name of firm and/or person appointed as scrutineer

Zico BPO Pte. Ltd. was appointed as the scrutineer for the AGM.

For and on behalf of the Board
PARKSON RETAIL ASIA LIMITED

Tan Sri William Cheng Heng Jem
Executive Chairman

31 October 2016