

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

**RESPONSES TO QUESTIONS FROM SHAREHOLDERS IN RESPECT OF THE COMPANY'S
ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

The Board of Directors (“**Board**”) of Parkson Retail Asia Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) refers to the questions raised by shareholders in respect of the Company’s annual report for the financial year ended 31 December 2022 (“**FY2022**”). The Company wishes to provide its responses as follows:

Q1. Any plans to exit the remaining Vietnam business?

Company’s Response

The Company will make an announcement in relation to its business in Vietnam in due course.

Q2. How is this year’s Hari Raya sales compared to last year?

Company’s Response

There is a decrease of approximately 10% compared to the FY2022, mainly due to the provision of special withdrawal of RM10,000 (approximately S\$3,000) from the Employees Provident Fund of Malaysia (“EPF”) by EPF members during the Hari Raya period in FY2022 which had enabled more consumer spending.

Q3. Has there been a pick up in sales to foreign tourists this year?

Company’s Response

Since the re-opening of international borders, sales generated from foreign tourists have picked up, resulting in increase of sales from the more tourist-centric stores such as Parkson Elite Pavillion (Kuala Lumpur) and Parkson Imago Mall (Kota Kinabalu).

Q4. Which are your top 5 best performing stores?

Company’s Response

The top 5 best performing stores in terms of profitability in Malaysia for the FY2022 are Parkson Imago Mall (Kota Kinabalu), Parkson IOI City Mall (Putrajaya), Parkson Ipoh Parade (Ipoh), Parkson Sunway Carnival (Penang) and Parkson Mahkota Parade (Malacca).

Parkson Retail Asia Limited

- Responses to questions from shareholders in respect of the Company's Annual Report for the financial year ended 31 December 2022

Q5. When can we expect to exit the Watch-list?

Company's Response

The Company intends to apply to exit from the Watch-list after the conclusion of its Annual General Meeting to be held on 28 April 2023. The Company will make an announcement upon the submission of the application in due course.

Q6. What is the impact of increase in interest rates on your financials?

Company's Response

The impact of the increase in interest rates is not material to the Group as the Group has minimal loans and borrowings.

Q7. What is the impact of the settlement agreement with Millennium Mall Sdn Bhd on the upcoming first quarter results?

Company's Response

The impact of the settlement is not material to the Group as it had been fully provided for in the FY2022.

For and on behalf of the Board
PARKSON RETAIL ASIA LIMITED

Tan Sri William Cheng Heng Jem
Executive Chairman

25 April 2023