

**PARKSON RETAIL ASIA LIMITED**  
Company Registration Number: 201107706H  
Incorporated in the Republic of Singapore

---

**SUPPLEMENTAL AGREEMENT TO JOINT VENTURE AGREEMENT**

---

The Board of Directors (the "**Board**") of Parkson Retail Asia Limited (the "**Company**") refers to the announcements dated 5 and 6 November 2012 on the entry into a joint venture agreement (the "**Joint Venture Agreement**") by the Company's wholly-owned subsidiary, Parkson Myanmar Co. Pte. Ltd. ("**Parkson Myanmar**") with Yoma Strategic Holdings Ltd. ("**YSH**") and First Myanmar Investment Company Limited ("**FMI**") in relation to *inter alia* the establishment and operation of department stores in Myanmar, the announcement dated 13 December 2012 on the novation of the Joint Venture Agreement from YSH to Yoma Strategic Investments Ltd. ("**YSIL**"), a wholly-owned subsidiary of YSH, and the announcement dated 19 December 2012 on *inter alia* the incorporation of the joint venture company.

The Board wishes to announce that Parkson Myanmar, YSIL and FMI (collectively, the "**Parties**") have on 28 December 2012 entered into a supplemental agreement to the Joint Venture Agreement pursuant to which the Parties have agreed *inter alia* to:

- (a) extend the long-stop date, being the deadline for the fulfilment of the conditions precedent to the Joint Venture Agreement, from 30 December 2012 to 31 January 2013;
- (b) remove as conditions precedent, and replace with the Parties' agreement to use best efforts to procure (i) that the joint venture company or any of its subsidiaries enter into a sub-licence agreement with the Company for the use of the trademark, trade name and logo of "Parkson" and (ii) the receipt of all consents, approvals, permits or licences (if any) required under any and all applicable laws and regulations of Myanmar in relation thereto.

By Order of the Board  
**PARKSON RETAIL ASIA LIMITED**  
Datuk Cheng Yoong Choong  
Group Managing Director

28 December 2012

---

The initial public offering of the Company's shares was sponsored by The Hongkong and Shanghai Banking Corporation Limited, Singapore ("**HSBC**"). The Joint Bookrunners and Joint Underwriters were HSBC and CIMB Securities (Singapore) Pte Ltd, and the Co-Lead Manager was CLSA Singapore Pte. Ltd. HSBC assumes no responsibility for the contents of this Announcement.

---