

**INCREASE IN SHARE CAPITAL OF THE JOINT VENTURE COMPANY
AND ITS SUBSIDIARY**

The Board of Directors (the "**Board**") of Parkson Retail Asia Limited (the "**Company**") refers to the announcements dated 5 and 6 November 2012, and 13, 19 and 28 December 2012 (collectively, the "**Announcements**") in relation to the joint venture agreement entered into by the Company's wholly-owned subsidiary, Parkson Myanmar Co. Pte. Ltd. ("**Parkson Myanmar**") with Yoma Strategic Investments Ltd. ("**YSIL**") and First Myanmar Investment Company Limited ("**FMI**") pursuant to which a joint venture company, Parkson Myanmar Investment Company Pte. Ltd. ("**PMIC**") was incorporated on 19 December 2012.

Further to the Announcements, the Board wishes to announce that the share capital of PMIC has been increased from US\$3.00 (comprising three PMIC shares) to US\$3 million (comprising three million PMIC shares). The three million PMIC shares are held in the following shareholding proportions:

Shareholder	Number of PMIC Shares	Shareholding Proportion (%)
Parkson Myanmar	2,100,000	70
YSIL	600,000	20
FMI	300,000	10

Accordingly, PMIC is a subsidiary of PRA. In addition thereto, the Board also wishes to announce that the share capital of Parkson Myanmar Asia Pte. Ltd. ("**PMA**"), a wholly-owned subsidiary of PMIC, has also been increased by an additional US\$30,000 with 30,001 shares held by PMIC.

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

15 February 2013

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.
