

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

INCORPORATION OF AN INDIRECT SUBSIDIARY

The Board of Directors (the "**Board**") of Parkson Retail Asia Limited (the "**Company**") refers to the announcements dated 5 and 6 November 2012, 13, 19 and 28 December 2012 and 15 February 2013 (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 Limited and First Myanmar Investment Company Limited pursuant to which a joint venture company, Parkson Myanmar Investment Company Pte. Ltd. ("**PMIC**") and a wholly-owned subsidiary of PMIC, Parkson Myanmar Asia Pte. Ltd. ("**PMA**") were incorporated in Singapore on 19 December 2012. As at the date hereof, Parkson Myanmar holds 70% of the issued share capital of PMIC.

Further to the Announcements, the Board wishes to announce that a company known as Myanmar Parkson Company Limited ("**MPCL**") was incorporated in Myanmar and a temporary certificate of incorporation was issued on 1 April 2013 which was received by the Company on 4 April 2013. The initial paid-up capital of MPCL is US\$300,000, with 90% of the paid-up capital held by PMIC and 10% of the paid-up capital held by PMA. Accordingly, MPCL is an indirect subsidiary of the Company.

The principal activity of MPCL is that of retailing and leasing of retail space.

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

4 April 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.
