

## PARKSON RETAIL ASIA LIMITED

(Co. Reg. No. 201107706H)

(Incorporated in the Republic of Singapore)

### ANNOUNCEMENT

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#### RESPONSE TO SGX QUERY ON THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2013

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The Board of Directors (the "**Board**") of Parkson Retail Asia Limited (the "**Company**" or "**PRA**") wishes to announce its response to the query raised by the Singapore Exchange Securities Trading Limited ("the SGX") in connection with the Company's annual report for the financial year 2013.

#### Query

It is stated in the annual report that the Trade Receivables and Prepayments were S\$29.13 million and S\$4.78 million respectively. However, in the Company's announced unaudited financial statement for the financial year ended 30 June 2013, the Trade Receivables and Prepayments were S\$35.37 million and S\$3.27 million respectively. Please explain the difference.

#### Response to Query

The differences in the said figures can be summarized as follows:

	Annual Report FY2013 (audited) S\$'000	Results Announcement FY2013 (unaudited) S\$'000	Variance S\$'000
<u>Current Assets</u>			
Trade and other receivables	29,130	35,375	(6,245)
Prepayments	4,785	3,270	1,515
			(4,730)

The difference of S\$6.245 million between the audited and unaudited 'Trade and other receivables' figures pertain to advance rentals paid to secure tenancies for 6 new stores in Indonesia. Further to the release of the Company's announcement of the unaudited financial statements FY2013 on 21 August 2013, the management decided that the appropriate classification for the said advance rentals of S\$6.245 million should be under the 'Prepayments' heading rather than 'Trade and other receivables'. Accordingly, an amount of S\$1.515 million was re-classified from 'Trade and other receivables' to the Current Assets classification of 'Prepayments' while the balance sum of S\$4.730 million was re-classified to the Non-Current Assets classification of 'Prepayments'.

Please note that the Company had announced its intention to re-classify the said amount of S\$6.2 million in an earlier announcement dated 28 August 2013 in response to a separate query from the SGX.

**BY ORDER OF THE BOARD**

**PARKSON RETAIL ASIA LIMITED**

Mr Toh Peng Koon  
Executive Director and Chief Executive Officer

30 October 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, 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.*