

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN BOARD COMPOSITION

The Board of Directors (the “**Board**”) of Isetan (Singapore) Limited (the “**Company**”) wishes to announce that Mr. Richard Tan Chuan-Lye will be appointed as an Independent Non-Executive Director of the Company, and a member of the Company’s Audit and Risk Committee, Nominating Committee, and Remuneration Committee, with effect from 1 February 2019.

The Nominating Committee of the Company had recommended the appointment of Mr. Richard Tan Chuan-Lye to the Board after taking into account his qualifications and experience and likely contributions to the Company.

The Board considers Mr. Richard Tan Chuan-Lye to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the SGX-ST, in relation to the appointment of Mr. Richard Tan Chuan-Lye, will be released in a separate announcement made today.

With the appointment of Mr. Richard Tan Chuan-Lye as an Independent Non-Executive Director of the Company, the composition of the Board and the various committees are as follows: -

Board of Directors

Mr. Toshihiko Nakagome	<i>Non-Independent and Non-Executive Chairman</i>
Mr. Toshifumi Hashizume	<i>Executive Director</i>
Ms. Koay Bee Fong	<i>Executive Director</i>
Mr. Chey Chor Wai	<i>Independent Non-Executive Director</i>
Ms. Lim Bee Choo	<i>Independent Non-Executive Director</i>
Associate Professor Victor Yeo Chuan Seng	<i>Independent Non-Executive Director</i>
Mr. Richard Tan Chuan-Lye	<i>Independent Non-Executive Director</i>

Audit and Risk Committee

Mr. Chey Chor Wai	<i>Chairman</i>
Ms. Lim Bee Choo	
Associate Professor Victor Yeo Chuan Seng	
Mr. Richard Tan Chuan-Lye	

Nominating Committee

Associate Professor Victor Yeo Chuan Seng	<i>Chairman</i>
Mr. Chey Chor Wai	
Ms. Lim Bee Choo	
Mr. Richard Tan Chuan-Lye	

Remuneration Committee

Ms. Lim Bee Choo
Associate Professor Victor Yeo Chuan Seng
Mr. Chey Chor Wai
Mr. Richard Tan Chuan-Lye

Chairman

BY ORDER OF THE BOARD

LUN CHEE LEONG
COMPANY SECRETARY

31 January 2019