

ISETAN (SINGAPORE) LIMITED

Company Registration No. 197001177H

(Incorporated in the Republic of Singapore)

(the "Company")

NEGOTIATIONS FOR TENANCY AGREEMENTS FOR WISMA ATRIA

The Company has announced on 2 July 2015 that it has already entered into a tenancy agreement for the basement floor of Isetan Orchard at Wisma Atria, 435 Orchard Road.

In line with the cessation of retailing operations at Isetan Orchard, Wisma Atria, the Company has entered into further discussions with potential tenants for the leasing of the other floors of the premises. It is expected that the Company will enter into tenancy agreements progressively as and when there is satisfactory resolution of negotiations with potential tenants. The commencement dates for such tenancy agreements will depend on, amongst other things, the fitting out period, the date of commencement of business of the tenants or any regulatory approvals that are required to be obtained by the landlord. Due to the uncertainty regarding the dates of execution of and the commencement dates for such tenancy agreements, the financial effects of such tenancy agreements cannot be ascertained at the current stage.

The Company reiterates that while it endeavours to lease out all floors of the premises at Wisma Atria, there is no assurance that it would be able to achieve full tenancy for the premises at Wisma Atria due to market conditions or commercial reasons.

By Order of the Board

Lun Chee Leong

Company Secretary

Date: 10 July 2015