

ISETAN (SINGAPORE) LIMITED
Company Registration No.: 197001177H
(Incorporated in the Republic of Singapore)

ASSOCIATE – CHENGDU ISETAN COMPANY LIMITED

The Board of Directors (the “**Board**”) of Isetan (Singapore) Limited (the “**Company**”) wishes to announce that the Company’s Associate, Chengdu Isetan Company Limited, will cease the business operations of its two stores by 31 December 2022. Factors that have contributed to the impending closure of the stores include the Associate not being able to renew the lease of its main store, the ongoing Covid-19 pandemic and stiff competition in the China market.

After the closure of the stores, the Associate will commence proceedings on the dissolution and voluntary liquidation of the company from 1 January 2023. As the liquidation process is estimated to take several months to complete, the Company is unable to establish the exact financial impact of this event at this point in time.

The Company will make the necessary announcements on the SGXNet if there are any further material developments on this matter.

BY ORDER OF THE BOARD

LUN CHEE LEONG
COMPANY SECRETARY

27 June 2022