



(Incorporated in the Republic of Singapore)
Company Registration No. 197001177H

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 49th Annual General Meeting ("AGM") of the Company will be held by electronic means on **Friday, 19 June 2020 at 10.00 a.m.** for the following purposes: -

- To receive and adopt the Directors' Statement and Accounts for the financial year ended 31 December 2019 together with Auditor's Report thereon. **Resolution 1**
- To re-elect Mr. Victor Yeo Chuan Seng as a Director who will be retiring under Regulation 96 of the Company's Constitution, and who, being eligible, has offered himself for re-election. **Resolution 2**
(Note: Mr. Victor Yeo Chuan Seng will, upon his re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Nominating Committee, and a member of the Audit and Risk, and Remuneration Committees. Mr. Victor Yeo Chuan Seng is considered as an Independent Director for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").)
- To re-elect Ms. Lim Bee Choo as a Director who will be retiring under Regulation 96 of the Company's Constitution, and who, being eligible, has offered herself for re-election. **Resolution 3**
(Note: Ms. Lim Bee Choo will, upon her re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit and Risk, and Nominating Committees. Ms. Lim is considered as an Independent Director for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.)
- To re-elect Mr. Toyohiko Tanaka as a Director who will be retiring under Regulation 103 of the Company's Constitution, and who, being eligible, has offered himself for re-election. **Resolution 4**
(Note: Mr. Toyohiko Tanaka will, upon his re-election as a Director of the Company, remain as a Non-Executive and Non-Independent Director and Chairman of the Board.)
- To re-elect Mr. Koji Oyama as a Director who will be retiring under Regulation 103 of the Company's Constitution, and who, being eligible, has offered himself for re-election. **Resolution 5**
(Note: If elected, Mr. Koji Oyama will be a Non-Independent Non-Executive Director and the Managing Director (Designate) of the Company. As announced by the Company on 30 April 2020, in view of the heightened immigration restrictions during the COVID-19 situation, Mr. Koji Oyama has not, as of the date hereof, obtained the necessary employment pass from the Ministry of Manpower (the "Employment Pass") to work in Singapore. He will only assume the post of Managing Director after he has obtained his Employment Pass and is able to work in Singapore. Only upon such time will Mr. Toshifumi Hashizume step down as Managing Director. Information on Mr. Koji Oyama can be found under the section entitled "Information on Directors seeking re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST".)
- To declare a final dividend of 5.0 cents per ordinary share, tax exempt (1-tier), in respect of the financial year ended 31 December 2019. **Resolution 6**
- To approve the payment of Directors' fees of up to S\$165,000/- for the financial year ending 31 December 2020 (payable quarterly in arrears) (for the financial year ended 31 December 2019: S\$227,000). **Resolution 7**
- To re-appoint PricewaterhouseCoopers LLP, the existing auditors of the Company, as Auditors to hold office until the conclusion of the next general meeting of the Company and to authorise the Directors to fix their remuneration. **Resolution 8**
- To transact any other business that may be transacted at the Annual General Meeting.

BY ORDER OF THE BOARD

Lun Chee Leong
Company Secretary

Singapore
28 May 2020

Notes:

- The Annual General Meeting ("AGM") will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
- As the AGM will be held by electronic means, members will not attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.
Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of a proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 9 June 2020, 5.00 pm. Investors who have deposited their shares into a nominee account should also approach their depository agent and relevant intermediaries by 9 June 2020, 5.00 pm. Proxy Forms appointing such person other than the Chairman of the Meeting shall be deemed to appoint the Chairman of the Meeting as proxy.
- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- The instrument or form appointing a proxy must be deposited at the Company's Registered Office at 593 Havelock Road #04-01, Isetan Office Building, Singapore 169641 not less than 72 hours before the time set for holding the above Meeting.
In view of the current COVID-19 situation and the related safe distancing measures, which may hamper the sending of completed proxy forms by post, shareholders may alternatively choose to send the completed proxy forms via email to the Company at CorporateAffairs@isetan.com.sg to reach the Company not less than 72 hours before the time set for holding the above Meeting.
- The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where an instrument appointing the Chairman of the Meeting as proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument appointing the Chairman of the Meeting as proxy is submitted by post, be lodged with the instrument of proxy or, if the instrument appointing the Chairman of the Meeting as proxy is submitted electronically via email, be emailed with the instrument of proxy, failing which the instrument may be treated as invalid.
- The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy.
- In the case of members whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged or submitted if such members are not shown to have shares entered against their names in the Depository Register 72 hours before the time appointed for holding the Meeting as certified by The Central Depository (Pte) Limited to the Company.
- Personal Data Privacy
By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the Annual General Meeting and / or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and / or guidelines.

NOTICE OF BOOKS CLOSURE

Notice is hereby given that the Register of Members and Share Transfer Books of the Company will be closed on 9 July 2020 to determine members' entitlements to the proposed dividend. Duly completed transfers of shares received by the Company's Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, up to 5.00 p.m. on 8 July 2020 (the "Record Date") will be registered to determine members' entitlements to the proposed dividend. Subject as aforesaid, members whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company as at 5.00 p.m. on the Record Date will be entitled to the proposed dividend. The proposed dividend, if approved by members at the Annual General Meeting, will be paid on 17 July 2020.

MEASURES TO MINIMISE THE RISK OF 2019 NOVEL CORONAVIRUS ("COVID-19")

In view of the current COVID-19 situation, the following steps will be taken to minimize the risks of community spread of the COVID-19.

- Conduct of the AGM**
The Annual General Meeting will be conducted by electronic means. As such, no shareholders will be admitted to the AGM in person.
- Attendance**
Members will be able to watch the AGM proceedings through a live audio-visual webcast or live audio-only broadcast. To do so, members will need to pre-register at <https://www.meetings.vision/isetan-agm-registration> not later than 10.00 a.m. on 16 June 2020.
Upon successful pre-registration, each authenticated member or its corporate representative will receive an email by 10.00 a.m. on 18 June 2020. The email will contain the login instructions to access the audio-visual webcast or audio-only broadcast of the AGM proceedings. Members (or corporate representatives) who have pre-registered but do not receive an email by 10.00 a.m. on 18 June 2020 are advised to contact the Company at Tel: 6732 8866 extension 334 or email to CorporateAffairs@isetan.com.sg.
- Voting**
A member may not vote at the meeting otherwise than by way of appointing the Chairman of the Meeting as the member's proxy. Members would have to submit the attached proxy form by post or email to the relevant address shown below to reach the Company no later than 10.00 am on 16 June 2020. Members must specifically indicate on their proxy forms their wish for the Chairman to vote for or vote against (or abstain from voting on) each resolution. All the votes in the AGM will be taken on a poll.
Mailing Address: 593 Havelock Road, #04-01 Isetan Office Building, Singapore 169641
Email Address: CorporateAffairs@isetan.com.sg
Attention: Corporate Affairs Department
- Questions**
Members may submit any questions that they wish for the Company to consider addressing during the Meeting by post or emailing such questions to the address as shown in paragraph 3 above, addressed to the "Chairman of the Meeting". Members or their Corporate Representative who are pre-registering for the audio-visual webcast or audio-only broadcast may also pose their questions in the link during the pre-registration process. All questions, sent by any of the above means, must reach the Company no later than 10.00 am on 16 June 2020. Members must provide their full name and identification number together with their contact numbers and email addresses when submitting questions by any of the above means.
The Company's Board of Directors shall only address substantial and relevant questions (as may be determined by the Company in its sole discretion) received from members prior to the cut-off time stated above. The answers to such questions will be announced on the SGXNet and posted on the Company's website prior to the AGM.
- Important reminder**
Due to the constantly evolving Covid-19 situation in Singapore, the Company may be required to change the arrangements for the AGM at short notice. Members should check for the Company's announcement on the SGXNet for any changes to the status of the AGM.
- Key dates/deadlines:** In summary, the key dates/deadlines which shareholders should take note of are set out in the table below:

Key dates	Actions
9 June 2020, 5 pm	Deadline for CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes.
16 June 2020, 10 am	Deadline for: <ul style="list-style-type: none">Pre-registration at https://www.meetings.vision/isetan-agm-registration for live audio-visual webcast/live audio broadcast of the AGM proceedingsReceipt of questions to be addressed during the AGMReceipt of Proxy Forms
18 June 2020, 10 am	Authenticated shareholders should have received an email which will contain login ID and password details, as well as the link to access the live audio-visual webcast and a toll-free telephone number to access the live-audio only broadcast of the AGM proceedings. Shareholders who have pre-registered by the deadline of 10:00 am on 16 June 2020 but do not receive the confirmation email should contact the Company at Tel: 67328866 Ext 334 or email to: CorporateAffairs@isetan.com.sg .
19 June 2020, 10 am	Follow the link in the Confirmation Email and enter the login ID and password to access the live audio-visual webcast of the AGM proceedings; or Call the toll-free telephone number in the Confirmation Email to access the live audio-only broadcast of the AGM proceedings.