

ISETAN

SINGAPORE

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

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STATISTICS OF SHAREHOLDINGS AS AT 8 MAY 2020

Class of shares : Fully paid ordinary shares
 Voting rights : One vote per share

The Company cannot exercise any voting rights in respect of shares held by it as treasury shares.

The Company does not have any treasury shares, preference shares or convertible equity securities. The Company has no subsidiaries and there are thus no subsidiary holdings¹.

Subject to the Companies Act, subsidiaries cannot exercise any voting rights in respect of shares held by them as subsidiary holdings

SUMMARY OF SHAREHOLDINGS BY SIZE AS AT 8 MAY 2020

Size of shareholdings	No. of shareholders	% of shareholders	No. of Shares	% of issued share capital
1 to 99	32	3.17	716	0.00
100 to 1,000	214	21.23	153,305	0.37
1,001 to 10,000	632	62.70	2,028,460	4.92
10,001 to 1,000,000	125	12.40	9,355,439	22.68
1,000,001 AND ABOVE	5	0.50	29,712,080	72.03
TOTAL	1,008	100.00	41,250,000	100.00

LIST OF SUBSTANTIAL SHAREHOLDERS AS AT 8 MAY 2020

Name	No. of shares			
	Direct interest	% of issued share capital	Deemed interest	% of issued share capital
ISETAN MITSUKOSHI LTD	21,750,000	52.73	–	–
ISETAN FOUNDATION	3,437,500	8.33	–	–
ISETAN MITSUKOSHI HOLDINGS LTD	–	–	21,750,000	52.73

¹ “subsidiary holdings” is defined in the SGX-ST Listing Manual to mean shares referred to in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Companies Act.

By virtue of section 7 of the Companies Act (Cap 50), Isetan Mitsukoshi Holdings Ltd, the holding corporation of Isetan Mitsukoshi Ltd, is deemed to have an interest in the 21,750,000 shares held by Isetan Mitsukoshi Ltd in the Company.

STATISTICS OF SHAREHOLDINGS AS AT 8 MAY 2020

TOP 20 SHAREHOLDERS AS AT 8 MAY 2020

NO.	NAME	NO. OF SHARES	% OF ISSUED SHARE CAPITAL
1	ISETAN MITSUKOSHI LTD	21,750,000	52.73
2	ISETAN FOUNDATION	3,437,500	8.33
3	MORPH INVESTMENTS LTD	1,714,700	4.16
4	YAP BOH SIM	1,660,000	4.02
5	DBS NOMINEES PTE LTD	1,149,880	2.79
6	MUFG BANK, LTD. SINGAPORE BRANCH	850,000	2.06
7	PHILLIP SECURITIES PTE LTD	826,800	2.00
8	CITIBANK NOMINEES SINGAPORE PTE LTD	695,550	1.69
9	LEONG WAH KHEONG	528,000	1.28
10	LEE YUEN SHIH	451,250	1.09
11	WEE AIK KOON PTE LTD	316,250	0.77
12	LEONG CHAO SEONG	303,900	0.74
13	UNITED OVERSEAS BANK NOMINEES PTE LTD	265,570	0.64
14	LEONG JULIA (MRS HOW JULIA)	210,000	0.51
15	CHUA KUAN LIM CHARLES	190,900	0.46
16	THIA CHENG SONG	175,000	0.42
17	MAYBANK KIM ENG SECURITIES PTE. LTD.	162,900	0.40
18	CHENG GOOD HIANG	157,000	0.38
19	PANG CHEOW JOW	148,300	0.36
20	CHIN KIAM HSUNG	129,900	0.32
	TOTAL	35,123,400	85.15

The percentage of shareholding held in the hands of the public is 38.94% which is more than 10% of the issued share capital of the Company. Therefore, Rule 723 of the Listing Manual of the Singapore Exchange Securities Trading Limited has been complied with.

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: -

1. 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**

2. 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**”).)

3. 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.)

4. 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.

(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.) **Resolution 4**

5. 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.

(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”). **Resolution 5**

6. 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**

7. 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**

8. 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**

9. 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:

- (1) 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.
- (2) 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.

- (3) The Chairman of the Meeting, as proxy, need not be a member of the Company.
- (4) 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.

- (5) 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.
- (6) 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.
- (7) 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.

- (8) 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.

- (9) Notice of Record Date and Dividend Payment Date

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.

1) 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.

2) 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.

3) 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

4) 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.

5) 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.

6) 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 proceedings• Receipt of questions to be addressed during the AGM• Receipt 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.

Information on Directors seeking re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST

Mr. Victor Yeo Chuan Seng, Ms. Lim Bee Choo, Mr. Toyohiko Tanaka and Mr. Koji Oyama are the Directors seeking re-election at the forthcoming annual general meeting of the Company to be convened on 19 June 2020 (“AGM”) under Ordinary Resolutions 2, 3, 4 and 5 as set out in the Notice of AGM dated 28 May 2020.

Pursuant to Rule 720(6) of the Listing Manual of the SGX-ST, the information relating to the Directors proposed to be re-elected as set out in Appendix 7.4.1 to the Listing Manual of the SGX-ST is set out below:

Name of Director	Victor Yeo Chuan Seng	Lim Bee Choo	Toyohiko Tanaka	Koji Oyama
Date of Appointment	1 July 2015	1 July 2012	13 May 2019	1 May 2020
Date of Last Re-appointment (if applicable)	27 April 2018	27 April 2018	–	–
Age	56	60	57	53
Country of principal residence	Singapore	Singapore	Japan	Japan, Singapore (subject to receipt of the necessary employment pass from the Ministry of Manpower to work in Singapore)
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board of Directors has accepted the recommendation of the Nominating Committee of the Company which has reviewed Mr. Yeo's credentials and experience, and approved the appointment of Mr. Yeo as a Non-Executive Independent Director of the Company.	The Board of Directors has accepted the recommendation of the Nominating Committee of the Company which has reviewed Ms. Lim's credentials and experience, and approved the appointment of Ms. Lim as a Non-Executive Independent Director of the Company.	The Board of Directors has accepted the recommendation of the Nominating Committee of the Company which has reviewed Mr. Tanaka's credentials and experience, and approved the appointment of Mr. Tanaka as a Non-Executive Non-Independent Director of the Company.	The Board of Directors has accepted the recommendation of the Nominating Committee of the Company which has reviewed Mr. Oyama's credentials and experience, and approved the appointment of Mr. Oyama as a Non-Executive Non-Independent Director of the Company.
Whether appointment is executive, and if so, the area of responsibility	No.	No.	No.	No.
Job Title (e.g. Lead ID, AC Chairman, AC Member, etc)	Independent Non-Executive Director of the Company.	Independent Non-Executive Director of the Company.	Non- Independent Non-Executive Director of the Company.	Non-Independent Non-Executive Director of the Company
Professional qualifications	Please refer to Mr. Yeo's profile on page 11 of the Annual Report.	Please refer to Ms. Lim's profile on page 11 of the Annual Report.	Please refer to Mr. Tanaka's profile on page 10 of the Annual Report.	Please refer to Mr. Oyama's profile in the Announcement on the SGXNet on 30 April 2020

Name of Director	Victor Yeo Chuan Seng	Lim Bee Choo	Toyohiko Tanaka	Koji Oyama
Working experience and occupation(s) during the last 10 years	<u>1992 to present:</u> Associate Professor in the Nanyang Business School, Nanyang Technological University. Currently, he is the Deputy – Associate Provost, (Student Life). <u>2009 to present:</u> Associate Director, Aptus Law Corporation.	<u>2010 to 2019:</u> Head of Human Resources, Asia Pacific at PayPal. <u>2019 to present:</u> Director General, Human Resources at Asian Infrastructure Investment Bank	<u>2005 to 2011:</u> Merchandising Department Manager of Men's Wear Department of Isetan Shinjuku Store <u>2011 to 2013:</u> General Manager of Isetan Matsudo Store. <u>2013 to 2015:</u> Store Manager of Isetan Matsudo Store. <u>2015 to 2018:</u> President of Chengdu Isetan. <u>2018 to 2019:</u> Executive Officer and Department Manager of Overseas Merchandising and Store Planning Department, Overseas Business Headquarters. <u>2019 to present:</u> Executive Officer and General Manager of Overseas Operations Department.	<u>2006 – 2012:</u> Planning and Management Department Manager of Isetan Mitsukoshi Human Solutions Company Limited. <u>2012 – 2014:</u> Director and General Affairs Department Manager of Mammina Co., Ltd. <u>2012 – 2018:</u> Director and General Affairs Department Manager of Club21 Japan Limited. <u>2018 to 31 Mar 2020:</u> President of Isetan of Japan Sdn. Bhd and ICJ Department Store (Malaysia). <u>1 Apr 2020 to present:</u> Operating Officer, Assistant to GM Overseas Operations Department
Shareholding interest in the listed issuer and its subsidiaries	1,000	Nil	Nil	Nil
Any relationship (including immediate family relationship) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries.	Nil	Nil	Nil	Nil
Conflict of interest (including any competing business)	Nil	Nil	Nil	Nil

Name of Director	Victor Yeo Chuan Seng	Lim Bee Choo	Toyohiko Tanaka	Koji Oyama
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes	Yes	Yes
Other principal commitments including directorships	Nil	Nil	Nil	Nil
Past (for the last 5 years)	Nil	Nil	Nil	Nil
Present	Nil	Nil	Nil	Nil
General Statutory Disclosures (items (a) to (k) of Appendix 7.4.1)	No change in the information of Mr. Yeo as previously announced on 9 June 2015.	No change in the information of Ms. Lim as previously announced on 8 June 2012.	No change in the information of Mr. Tanaka as previously announced on 13 May 2019.	No change in the information of Mr. Oyama as previously announced on 30 April 2020.
Any Prior experience as a Director of a Listed Company on the Exchange?	Not applicable. This is a re-election of a director.	Not applicable. This is a re-election of a director.	Not applicable. This is a re-election of a director.	No.
Attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange?	Not applicable. This is a re-election of a director.	Not applicable. This is a re-election of a director.	Not applicable. This is a re-election of a director.	Mr. Oyama will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.
Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).	Not applicable. This is a re-election of a director.	Not applicable. This is a re-election of a director.	Not applicable. This is a re-election of a director.	Mr. Oyama will attend the training as described above.

ISETAN (SINGAPORE) LIMITED

PROXY FORM IMPORTANT:

1. The Annual General Meeting is being convened, and 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. The Notice of Annual General Meeting will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. As the AGM will be held by electronic means, members will not attend the Annual General Meeting 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 voting rights at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the AGM.
3. CPF/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.
4. By submitting an instrument appointing the Chairman of the Meeting as proxy, the shareholder accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 28 May 2020.

PROXY FORM

Annual General Meeting to be held by electronic means on 19 June 2020 at 10.00 a.m. (*Before completing this form please see notes overleaf*)

I/We, _____ (NRIC No./Passport No: _____)

of _____
being a member/members of the above named Company hereby appoint the Chairman of the Meeting as my/our proxy to attend/speak and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held by electronic means on Friday, 19 June 2020 at 10:00 a.m. and at any adjournment thereof in the manner indicated below:

No.	Resolution	For	Against	Abstain
1	Adoption of Directors' Statement and Accounts			
2	Re-election of Mr. Victor Yeo Chuan Seng as Director			
3	Re-election of Ms. Lim Bee Choo as Director			
4	Re-election of Mr. Toyohiko Tanaka as Director			
5	Re-election of Mr. Koji Oyama as Director			
6	Declaration of Final Dividend of 5.0 cents per share			
7	Approval of Directors' Fees for the financial year ending 31 December 2020 of up to S\$165,000/-			
8	Re-appointment of PricewaterhouseCoopers LLP as Auditors and authorise the Directors to fix their remuneration			

Voting will be conducted by poll. If you wish the Chairman of the Meeting as your proxy to cast all your votes "For" or "Against" a resolution, please indicate with an "X" in the "For" or "Against" box provided in respect of that resolution. Alternatively, please indicate the number of votes "For" or "Against" in the "For" or "Against" box provided in respect of that resolution. If you wish the Chairman of the Meeting as your proxy to abstain from voting on a resolution, please indicate with an "X" in the "Abstain" box provided in respect of that resolution. Alternatively, please indicate the number of shares the Chairman of the Meeting as your proxy is directed to abstain from voting in the "Abstain" box provided in respect of that resolution. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meeting as your proxy for that resolution will be treated as invalid.

Signed this _____ day of _____ 2020

Total Number of Shares in	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Shareholder(s)
(Please see overleaf for Notes)



Notes:

- (1) Please insert the total number of Isetan (Singapore) Limited shares ("Shares") held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Cap. 289) you should insert that number of Shares. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
- (2) 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.
- (3) 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.

- (4) The Chairman of the Meeting, as proxy, need not be a member of the Company.
- (5) 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.

- (6) 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.
- (7) 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.
- (8) 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.
- (9) 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.

- (10) Notice of Record Date and Dividend Payment Date

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.

1) 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.

2) 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.

3) 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

4) 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.

5) 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.

6) 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 proceedings• Receipt of questions to be addressed during the AGM• Receipt 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.



First fold

PROXY FORM

Please
affix
postage
stamp

ISETAN (SINGAPORE) LIMITED

593 Havelock Road
#04-01 Isetan Office Building
Singapore 169641

Attention: Corporate Affairs Department

Second fold

Third fold

← *Apply glue here* →

ISETAN (SINGAPORE) LIMITED

593 Havelock Road
#04-01 Isetan Office Building
Singapore 169641