

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

**ASSESSMENT OF MARKET INTEREST IN THE POSSIBLE PURCHASE OF THE COMPANY'S
PROPERTY AT WISMA ATRIA**

Further to the announcement on 11 June 2021, the Board of Directors (the “**Board**”) of Isetan (Singapore) Limited (the “**Company**”) would like to provide an update on the assessment of market interest in the possible purchase of the Company’s property at Wisma Atria 435 Orchard Road Singapore 238877 (“**Property**”).

The Company’s marketing agent started the process of gathering expressions of interest (“**EOI**”) from target investors for the Property in late July 2021. The EOI exercise has run its course without yielding a positive outcome for the matter to proceed further at this juncture. The Company will continue exploring all other options that may lead to a better yield from the Property, including any possible future sale.

If there are any developments that will materially affect the price of the Company’s shares, the Company will make the necessary announcement on SGXNet in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

Potential investors and shareholders of the Company are advised to read this announcement and any further announcements by the Company carefully. Potential investors and shareholders of the Company are advised to exercise caution when dealing in shares of the Company. In the event of any doubt, potential investors and shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

By Order of the Board

Lun Chee Leong
Company Secretary

15 December 2021