

ISETAN (SINGAPORE) LIMITED

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

CHANGE IN BOARD COMPOSITION

The Board of Directors (the “**Board**”) of Isetan (Singapore) Limited (the “**Company**”) wishes to announce the following proposed changes to the composition of the Board:-

Mr. Toshihiko Nakagome will be appointed a Non-Executive and Non-Independent Director and Chairman of the Board of the Company with effect from 1 April 2017.

In its commitment to practising high standards of corporate governance in line with the Code of Corporate Governance 2012, the Nominating Committee of the Company had recommended the appointment of Mr. Toshihiko Nakagome to the Board after taking into account his qualifications and experience and likely contributions to the Company.

In conjunction with Mr. Toshihiko Nakagome’s appointment as Non-Executive and Non-Independent Director and Chairman of the Board of the Company, Mr. Jun Yokoyama will step down as Chairman of the Board with effect from 1 April 2017. He will remain a Non-Executive and Non-Independent Director of the Company.

The Company will take all necessary steps to ensure a smooth transition in the handover of duties and responsibilities from Mr. Jun Yokoyama to Mr. Toshihiko Nakagome. This includes the arrangement of briefings for Mr. Toshihiko Nakagome by Mr. Jun Yokoyama.

The detailed template announcements pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited, in relation to the retirement of Mr. Jun Yokoyama as Chairman of the Board and the appointment of Mr. Toshihiko Nakagome, will be released separately in separate announcements made today.

There will be no change to the composition of the Board committees arising from the above change in Board composition.

The Board would like to place on record its appreciation for the services and contributions to the Company by Mr. Jun Yokoyama during his tenure as Chairman of the Board.

BY ORDER OF THE BOARD

LUN CHEE LEONG
COMPANY SECRETARY
31 March 2017