

**ISETAN (SINGAPORE) LIMITED**  
(Incorporated in Singapore)  
Company Registration Number 197001177H

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**PROFIT WARNING FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014**

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The Board of Directors of Isetan (Singapore) Limited (the “Company”) wishes to announce that the Company and its subsidiary (the “Group”) is expected to report a loss for the third quarter ended 30 September 2014 (“3Q 2014”).

The challenging situation at the flagship Scotts store continues to be a contributing factor to the expected loss as its sales have still not returned to previous levels even though the major renovations that were undertaken by the owners of Shaw House and the adjoining Shaw Centre have since been completed. The start-up nature of the operations of the new store at Jurong East is the other major contributing factor to the expected loss. Further details of the Group’s financial performance will be disclosed when the Group announces its unaudited financial results for 3Q 2014 on or around 13 November 2014.

BY ORDER OF THE BOARD

Lun Chee Leong  
Company Secretary

20 October 2014