

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

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**ISETAN ORCHARD**

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The Company would like to announce that it shall likely cease its own retailing operations at Isetan Orchard, Wisma Atria, from the 2nd quarter of 2015. However, in line with its core business, it intends to continue retailing activities, and Food and Beverage services, at the premises by housing tenants and providing the necessary facilities management. While the Company endeavors to lease out all floors of the premises, there is no assurance that it would be able to achieve full tenancy due to market conditions or commercial reasons. In that circumstance, the Company may continue to operate retailing activities in that part of the premises until tenants are found.

In the meantime, the Company will continue to operate its own department store operations in the Orchard Road shopping belt via its Isetan Scotts Store in Shaw House. Together with its other four stores in the suburbs, it is committed to its long term purpose of running department stores and supermarkets.

By Order of the Board

Lun Chee Leong  
Company Secretary

26 December 2014