



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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 45th Annual General Meeting ("AGM") of the Company will be held at the Changi Rooms, Holiday Inn Singapore Atrium, Level 4, 317 Outram Road, Singapore 169075 on Friday, 29 April 2016 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 2015 together with Auditor's Report thereon. **Resolution 1**
2. To re-elect Mr. Chey Chor Wai as a Director who will be retiring under Article 95 of the Company's Constitution, and who, being eligible, has offered himself for re-election. **Resolution 2**
(Note: Mr. Chey Chor Wai will, upon his re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Audit and Risk Committee, and a member of the Nominating and Remuneration Committees. Mr. Chey Chor Wai is considered as an Independent Director for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Ltd.)
3. To re-elect Ms. Lim Bee Choo as a Director who will be retiring under Article 95 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 & Risk and Nominating Committees. Ms. Lim Bee Choo is considered as an Independent Director for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Ltd.)
4. To re-elect Associate Professor Victor Yeo Chuan Seng as a Director who will be retiring under Article 102 of the Company's Constitution and who, being eligible, has offered himself for re-election. **Resolution 4**
(Note: Associate Professor Victor Yeo Chuan Seng will, upon his re-election as a Director of the Company, remain as the Chairman of the Nominating Committee, and a member of the Audit & Risk and Remuneration Committees. Associate Professor 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 Ltd.)
5. To record the retirement of Mr. Lim Tien Chun.
(Note: The Board would like to express its appreciation to Mr. Lim Tien Chun for his loyalty and invaluable contributions to the Board and Company. He will cease to be a Director and Managing Director of the Company with effect from the close of the AGM.)
6. To record the retirement of Mr. Phua Puey Joy.
(Note: The Board would like to express its appreciation to Mr. Phua Puey Joy for his loyalty and invaluable contributions to the Board and Company. He will cease to be a Director and Deputy Managing Director cum General Manager (Administration) of the Company with effect from the close of the AGM.)
7. To record the retirement of Mr. Gerard Cheng Poh Chuan.
(Note: The Board would like to express its appreciation to Mr. Gerard Cheng Poh Chuan for his invaluable contributions to the Board. He will cease to be a Director and Director, Human Resource and Sales & Merchandising Support of the Company with effect from the close of the AGM.)
8. To elect Mr. Toshifumi Hashizume as a Director of the Company, to hold office from the date of the AGM. **Resolution 5**
(Note: If elected, Mr. Toshifumi Hashizume will assume the position of Managing Director of the Company.)
9. To elect Ms. Koay Bee Fong as a Director of the Company, to hold office from the date of the AGM. **Resolution 6**
(Note: If elected, Ms. Koay Bee Fong will assume the position of Executive Director, General Manager (Administration) cum HR Director of the Company.)
10. To declare a final dividend of 5.0 cents per share in respect of the financial year ended 31 December 2015. **Resolution 7**
11. To approve the payment of Directors' fees of up to S\$180,000/- for the financial year ending 31 December 2016 (payable quarterly in arrears) (for the financial year ended 31 December 2015: S\$180,000). **Resolution 8**
12. 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 9**
13. 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
14 April 2016

Notes:

- (1) A member of the Company who is entitled to attend and vote at the above Meeting ("Member"), and who is not a relevant intermediary, is entitled to appoint one or two proxies to attend and vote in his/her stead. Such proxy need not be a member of the Company. Where a Member appoints more than one proxy, the proportion of shareholdings in relation to which each proxy has been appointed shall be specified in the instrument or form appointing the proxies, failing which such appointments shall be invalid. For the purpose of Notes 1 and 2, "relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Cap. 50 ("Companies Act").
- (2) A Member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the Meeting in his/her stead, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member appoints more than two proxies, the number of Shares in relation to which each proxy has been appointed shall be specified in the instrument or form appointing the proxies.
- (3) 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.
- (4) By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend and vote at the Annual General Meeting and/or any adjournment thereof, a Member (i) 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 proxies and representatives appointed 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, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the Member discloses the personal data of the Member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member's breach of warranty.

NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 10 May 2016 for the purpose of determining Members' entitlements to the dividends to be proposed at the Annual General Meeting of the Company to be held on 29 April 2016.

Duly completed registrable transfer of shares in the Company (the "Shares") received up to the close of business at 5.00 p.m. on 9 May 2016 by the Company's Share Registrar, M&C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, will be registered to determine Members' entitlements to such dividends. Subject to the aforesaid, members whose Securities Accounts with The Central Depository (Pte) Ltd are credited with the Shares as at 5.00 p.m. 9 May 2016 will be entitled to such proposed dividends.

The proposed dividends, if approved at the Annual General Meeting, will be paid on 18 May 2016.

BY ORDER OF THE BOARD

Lun Chee Leong
Company Secretary
Singapore
14 April 2016