**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 changes to the composition of the Board:-

Mr. Toshifumi Hashizume will be appointed a Non-Executive Non-Independent Director and Chairman of the Board of the Company with effect from 1 August 2023.

In its commitment to practising high standards of corporate governance in line with the Code of Corporate Governance 2018, the Nominating Committee of the Company had recommended the appointment of Mr. Toshifumi Hashizume to the Board after taking into account his qualifications and experience and likely contributions to the Company.

In conjunction with Mr. Toshifumi Hashizume's appointment as Non-Executive Non-Independent Director and Chairman of the Board of the Company, Mr. Satoru Tanaka will step down as Chairman of the Board and Non-Executive Non-Independent Director of the Company with effect from 1 August 2023.

The Company will take all necessary steps to ensure a smooth transition in the handover of duties and responsibilities from Mr. Satoru Tanaka to Mr. Toshifumi Hashizume. This includes the arrangement of briefings for Mr. Toshifumi Hashizume by Mr. Satoru Tanaka.

The detailed template announcements pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited, in relation to the resignation of Mr. Satoru Tanaka as Chairman of the Board and Non-Executive Non-Independent Director of the Company, as well as the appointment of Mr. Toshifumi Hashizume, will be released separately in separate announcements made today.

With the appointment of Mr. Toshifumi Hashizume as Non-Independent Non-Executive Director and Chairman of the Board, there will be no change to the composition of the Board committees and the composition of the Board is as follows: -

**Board of Directors**

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|---|---|
| Mr. Toshifumi Hashizume | *Non-Independent and Non-Executive Director* |
| Mr. Shioji Hiramatsu | *Executive Director* |
| Associate Professor Victor Yeo Chuan Seng | *Independent Non-Executive Director* |
| Mr. Richard Tan Chuan-Lye | *Independent Non-Executive Director* |
| Ms. Lim Bee Choo | *Independent Non-Executive Director* |

The Board would like to place on record its appreciation for the services and contributions to the Company by Mr. Satoru Tanaka during his tenure as Chairman of the Board and Non-Executive Non-Independent Director of the Company.

BY ORDER OF THE BOARD

LUN CHEE LEONG
COMPANY SECRETARY

31 July 2023