



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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 53rd Annual General Meeting (“AGM”) of the Company will be held at the Furama RiverFront, Singapore, Venus 2, Level 3, 405 Havelock Road, Singapore 169633 on **Friday, 26 April 2024 at 10.00 a.m.** for the following purposes: -

- To receive and adopt the Directors' Statement and Accounts for the financial year ended 31 December 2023 together with the Auditor's Report thereon. **Resolution 1**
- To re-elect Mr. Victor Yeo Chuan Seng as a Director of the Company, who will be retiring under Regulation 96 of the Company's Constitution, and who, being eligible, has offered himself for re-election. **Resolution 2**
(Note: Mr. 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 and Risk, and Remuneration Committees. He will also serve as Lead Independent Director. Mr. Victor Yeo Chuan Seng is currently considered as an Independent Director for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “Listing Manual”). Mr. Victor Yeo Chuan Seng was appointed as a Director of the Company on 1 July 2015, and would reach his 9-year term as a Director of the Company on 30 June 2024. In line with Rule 210(5)(d)(iv) of the Listing Manual which imposes a 9-year limit on the tenure of Independent Directors, but states that such director may continue to be considered independent until the conclusion of the next AGM of the issuer, Mr. Victor Yeo Chuan Seng is considered as an Independent Director until the conclusion of the next AGM of the Company to be held in April 2025.)
- To re-elect Ms. Lim Bee Choo as a Director of the Company, who will be retiring under Regulation 96 of the Company's Constitution, and who, being eligible, has offered herself for re-election. **Resolution 3**
(Note: The Company had on 1 April 2024 released a joint announcement with Isetan Mitsukoshi Ltd. (the “Offeror”) in relation to the proposed acquisition of all the ordinary shares in the issued share capital of the Company (other than those held by the Offeror) by the Offeror, effected by way of a scheme of arrangement in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers (the “Code”). In line with Rule 6.3 of the Code which states that directors of the offeree company should not resign from the board until the offeror has clearly indicated that the offer will not be revised and the later of the date of posting of the offeree board circular or the date the offer becomes or is declared unconditional in all respects, Ms. Lim Bee Choo will be offering herself for re-election. Ms. Lim Bee Choo will, upon her re-election as a Director of the Company, be a Non-Independent Non-Executive Director. In line with Rule 210(5)(d)(iv) of the Listing Manual which imposes a 9-year limit on the tenure of Independent Directors, Ms. Lim Bee Choo will no longer be considered as an Independent Director.)
- To re-elect Mr. Toshifumi Hashizume as a Director who will be retiring under Regulation 103 of the Company's Constitution, and who, being eligible, has offered himself for re-election. **Resolution 4**
(Note: Mr. Toshifumi Hashizume will, upon his re-election as a Director of the Company, remain as a non-executive and non-independent Director and Chairman of the Board.)
- To re-elect Mr. Carmen Wee Yik Cheng as a Director who will be retiring under Regulation 103 of the Company's Constitution, and who, being eligible, has offered herself for re-election. **Resolution 5**
(Note: Ms. Carmen Wee Yik Cheng will, upon her re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee, and a member of the Nominating and Audit and Risk Committees. Ms. Carmen Wee Yik Cheng is considered as an Independent Director for the purpose of Rule 704(8) of the Listing Manual.)
- To approve the payment of Directors' fees of up to S\$224,000/- for the financial year ending 31 December 2024 (payable quarterly in arrears) (for the financial year ended 31 December 2023: S\$191,250). **Resolution 6**
(Note: The Lead Independent Director, Chair of the Audit and Risk Committee and Chair of the Remuneration Committee will each receive no more than S\$67,000, S\$63,000 and S\$59,000 respectively for the financial year ending 31 December 2024 by way of Directors' fees. Ms. Lim Bee Choo who will become non-independent upon her re-election as a Director of the Company will receive no more than S\$35,000 for the financial year. The table below shows the intended structure of Directors' fees for the Company's Independent Directors for the financial year ending 31 December 2024.)

Annual fees for Independent Directors for FY 2024 (full year)	
	S\$
Basic Fee	35,000
Chairman of Audit and Risk Committee	18,000
Chairman of Remuneration Committee	10,000
Chairman of Nominating Committee	10,000
Audit and Risk Committee Member	9,000
Remuneration Committee Member	5,000
Nominating Committee Member	5,000
Lead Independent Director	8,000
- 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 7**
- To transact any other business that may be transacted at the AGM.

BY ORDER OF THE BOARD

Lun Chee Leong
Company Secretary

Singapore
4 April 2024

Notes:

- Attendance:**
The Annual General Meeting (“AGM”) will be convened and held solely by physical attendance which will provide shareholders the opportunity to participate fully at the meeting. The Company will not be arranging any alternative option to participate in the AGM virtually. Shareholders and Proxy(ies) who are not feeling well on the date of the AGM are advised not to attend the meeting.
Hard copies of this Notice and the accompanying proxy form will be sent by post to members. At the same time, these documents will also be published on the Company's website or the SGX website at the relevant URL as mentioned above.
- Voting:**
Live voting will be conducted during the AGM for Shareholders and Proxy(ies), and they are advised to bring their own web-browser enabled devices for voting at the venue. Examples of web-browser enabled devices include mobile smartphones, laptops or tablets with internet capabilities.
A member of the Company who is entitled to attend and vote at the AGM (“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 number of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing the proxies, failing which such appointments shall be invalid. For the purposes of Notes 2 and 4, “relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967 (“Companies Act”) as follows:-
 - A banking corporation licensed under the Banking Act 1970 or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - A person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
 - The Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, and if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.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 appointing the proxies.
- A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act.
- Submission of proxy forms:**
Duly completed Proxy Forms 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. Alternatively, shareholders may send the completed proxy form via email to the Company at CorporateAffairs@isetan.com.sg to reach the Company not less than 72 hours before the time set for holding the above meeting.
Investors who hold shares through Relevant Intermediaries (including CPF/SRS Investors): Investors (including CPF/SRS investors) should not make use of the proxy form and instead approach their respective relevant intermediary to specify voting instructions. CPF/SRS investors who wish to vote should approach their respective CPF Agent Bank / SRS operator) by 17 April 2024, 5.00 pm to ensure their votes are submitted. Investors who have deposited their shares into a nominee account should also approach their depository agent and relevant intermediaries by 17 April 2024, 5.00 pm. The instrument appointing a proxy or proxies must be under the hand of the appointer or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its seal or under the hand of any officer or attorney duly authorised.
- The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, or illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instruments appointing a proxy or proxies.
- In the case of members whose Shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have Shares entered against their names in the Depository Register 72 hours before the time appointed for holding the Meeting as certified by The Central Depository (Pte) Limited to the Company.
- Questions relating to the Agenda of the Meeting**
Members may submit any questions in advance that they wish for the Company to consider addressing during the Meeting by post or emailing such questions to the address as shown in paragraph 4 above, addressed to the “Chairman of the Meeting”. All questions sent by any of the above means, must reach the Company no later than 10.00 am on 12 April 2024. Members must provide their full name and identification number together with their contact numbers and email addresses when submitting questions by any of the above means.
The Company's Board of Directors shall only address substantial and relevant questions (as may be determined by the Company in its sole discretion) received from members prior to the cut-off time stated above. The answers to such questions will be announced on the SGXNet and posted on the Company's website by 20 April 2024, 10.00 am.
Members may also ask questions during the AGM itself.
- Personal Data Privacy**
By submitting an instrument appointing a proxy or proxies, a member of the Company 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 the appointment of the proxy or proxies for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.
- Key dates/deadlines:** In summary, the key dates/deadlines which shareholders should take note of are set out in the table below:

Key dates	Actions
12 April 2024, 10.00 am	Deadline for shareholders to submit questions in relation to the agenda of the AGM.
17 April 2024, 5.00 pm	Deadline for CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy to vote on their behalf should approach their respective CPF Agent Banks or SRS Operators to submit their votes.
23 April 2024, 10.00 am	Deadline for Receipt of Proxy Forms.