

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

**CLARIFICATION ANNOUNCEMENT ON BUSINESS TIMES ARTICLE
DATED 10 SEPTEMBER 2019**

The Board of Directors (the “**Board**”) of Isetan (Singapore) Limited (the “**Company**”) refers to the article published in the Business Times on 10 September 2019 entitled “SGREit goes shopping for Isetan’s share of Wisma Atria.”

In connection with the article above, the Board wishes to clarify that:

- a) the Company has received a non-binding expression of interest (“**EOI**”) from YTL Starhill Global REIT Management Limited in relation to acquiring the Company’s investment property at Wisma Atria;
- b) the Company is currently reviewing the contents of the EOI and evaluating whether the proposal in the EOI is in line with the Company’s long-term strategy; and
- c) no definitive decision or agreement has been made or entered into by the Company to date;

If there are any developments that will materially affect the price of the Company’s shares, the Company will make the necessary announcement on SGXNet in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

Potential investors and shareholders of the Company are advised to read this announcement and any further announcements by the Company carefully. Potential investors and shareholders of the Company are advised to exercise caution when dealing in shares of the Company. In the event of any doubt, potential investors and shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

LUN CHEE LEONG
COMPANY SECRETARY

Dated: 10 September 2019