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

PROPOSED ACQUISITION BY ISETAN MITSUKOSHI LTD. OF ALL THE ORDINARY SHARES IN THE ISSUED SHARE CAPITAL OF ISETAN (SINGAPORE) LIMITED (OTHER THAN THOSE HELD BY ISETAN MITSUKOSHI LTD.) BY WAY OF A SCHEME OF ARRANGEMENT

UPDATE ON COURT HEARING DATE TO SANCTION THE SCHEME AND NOTICE OF RECORD DATE FOR THE SCHEME

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**" or "**Directors**") of Isetan (Singapore) Limited (the "**Company**") wishes to refer the shareholders of the Company (the "**Shareholders**") to:

(i) the scheme document dated 12 July 2024 (the "**Scheme Document**") electronically disseminated to the Target Shareholders on 12 July 2024 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, a company incorporated in Japan which is a wholly-owned subsidiary of Isetan Mitsukoshi Holdings Ltd. ("**Isetan Mitsukoshi Holdings**"), by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 (the "**Companies Act**") and the Singapore Code on Take-overs and Mergers; and

(ii) the announcement dated 7 August 2024 made by the Company, in relation to the approval of the Scheme by the requisite majority of Target Shareholders at the Scheme Meeting held on 7 August 2024.

1.2 Unless otherwise defined, all capitalised terms in this announcement ("**Announcement**") shall bear the same meanings as set out in the Scheme Document.

2. NOTICE OF COURT HEARING DATE TO SANCTION THE SCHEME

2.1 The Board wishes to announce that:

(i) the Company has filed an Originating Application HC/OA 524/2024 in the High Court of the Republic of Singapore (the "**Court**") to apply for an order of the Court sanctioning the Scheme under Section 210 of the Companies Act (the "**Scheme Court Order**"); and

(ii) the said application has been fixed for hearing on **23 August 2024** at **2.30 p.m.** (Singapore time) (such hearing, the "**Court Hearing**").

2.2 Subject to the grant of the Scheme Court Order and the satisfaction (or, if applicable, waiver) of all the Scheme Conditions in accordance with the Implementation Agreement, the Scheme shall become effective and binding upon the lodgement of the Scheme Court Order with ACRA.

2.3 Copies of the court papers relating to the Originating Application HC/OA 524/2024 are available upon request by any Target Shareholder at the registered office of the Company at 593 Havelock Road #04-01 Isetan Office Building Singapore 169641 from the date hereof until and including the date of the Court Hearing.

3. NOTICE OF RECORD DATE

3.1 Notice is hereby given that, subject to the grant of the Scheme Court Order, the Transfer Books and the Register of Members of the Company will be closed at **5.00 p.m.** on **5 September 2024** in order to determine the entitlements of the Target Shareholders in respect of the Scheme.

4. UPDATED INDICATIVE TIMETABLE FOR THE SCHEME

Subject to the grant of the Scheme Court Order on 23 August 2024, Target Shareholders should note the updated expected dates for the following events in relation to the Scheme:

Date of the Court Hearing of the application to approve the Scheme	:	23 August 2024
Expected last day of trading of the Shares on the SGX-ST	:	28 August 2024[(1)]
Expected time and date of suspension of trading of the Shares on the SGX-ST	:	On and from 9.00 a.m. on 29 August 2024
Expected Record Date	:	5 September 2024[(1)]
Expected Effective Date	:	6 September 2024[(2)]
Expected date for the payment of the Scheme Consideration	:	By 17 September 2024[(3)]
Expected date for delisting of the Shares from the SGX-ST	:	19 September 2024[(3)]

Notes:

(1) No transfer of the Shares may be effected after 5.00 p.m. on the Record Date.

(2) The Scheme will only become effective and binding upon lodgement of the Scheme Court Order with ACRA. The Scheme Court Order will be lodged with ACRA upon the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, a list of which is set out in Appendix 6 to the Scheme Document, and provided neither the Offeror nor the Company exercises its termination right(s) (if any).

(3) Assuming that the Effective Date is 6 September 2024.

Save for the date of the Court Hearing, the above dates are indicative only and are subject to the grant of the Scheme Court Order on 23 August 2024. Please refer to future announcement(s) by the Company for the exact dates of these events.

5. RESPONSIBILITY STATEMENT

5.1 The Directors (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (excluding information relating to the Offeror and/or Isetan Mitsukoshi Holdings or any opinion expressed by the Offeror and/or Isetan Mitsukoshi Holdings) are fair and accurate and that, where appropriate, no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

5.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror and/or Isetan Mitsukoshi Holdings, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors do not accept any responsibility for any information relating to the Offeror and/or Isetan Mitsukoshi Holdings or any opinion expressed by the Offeror and/or Isetan Mitsukoshi Holdings.

20 August 2024

By order of the Board

ISETAN (SINGAPORE) LIMITED