

CHANGE IN BOARD COMPOSITION

The Board of Directors (the “**Board**”) of Isetan (Singapore) Limited (the “**Company**”) refers to the announcement dated 30 April 2020 (the “**Previous Announcement**”) and wishes to announce that Mr. Koji Oyama (“**Mr. Oyama**”) has obtained the necessary employment pass from the Ministry of Manpower to work in Singapore. Accordingly, as announced in the Previous Announcement,

- (a) Mr. Toshifumi Hashizume (“**Mr. Hashizume**”) will relinquish his position as Managing Director and will also resign as an Executive Director of the Company with effect from 1 August 2020; and
- (b) Mr. Oyama, who is currently a Non-Independent Non-Executive Director of the Company, will be appointed as an Executive Director of the Company and the Managing Director in place of Mr. Hashizume with effect from 1 August 2020,

(collectively, the “**Handover**”).

The detailed template announcements pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in relation to the Handover will be released in separate announcements made today.

Following from the Handover, there will be no changes to the various committees of the Board, and the composition of the Board is as follows: -

Board of Directors

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| Mr. Toyohiko Tanaka | <i>Non-Independent and Non-Executive Chairman</i> |
| Mr. Koji Oyama | <i>Executive Director</i> |
| Associate Professor Victor Yeo Chuan Seng | <i>Independent Non-Executive Director</i> |
| Mr. Richard Tan Chuan-Lye | <i>Independent Non-Executive Director</i> |
| Ms. Lim Bee Choo | <i>Independent Non-Executive Director</i> |

The Board would like to place on record its appreciation for the services and contributions to the Company by Mr. Hashizume during his tenure as Managing Director.

BY ORDER OF THE BOARD

LUN CHEE LEONG
COMPANY SECRETARY
30 July 2020