

CHANGE IN BOARD COMPOSITION

The Board of Directors (the “**Board**”) of Isetan (Singapore) Limited (the “**Company**”) wishes to announce the following proposed changes to the composition of the Board:-

Mr. Toyohiko Tanaka will be appointed a Non-Executive Non-Independent Director and Chairman of the Board of the Company with effect from 13 May 2019.

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. Toyohiko Tanaka to the Board after taking into account his qualifications and experience and likely contributions to the Company.

In conjunction with Mr. Toyohiko Tanaka’s appointment as Non-executive Non-Independent Director and Chairman of the Board of the Company, Mr. Toshihiko Nakagome will step down as Chairman of the Board and Non-Executive Non-Independent Director of the Company with effect from 13 May 2019.

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

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

There will be no change to the composition of the Board committees arising from the above change in Board composition.

The Board would like to place on record its appreciation for the services and contributions to the Company by Mr. Toshihiko Nakagome 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

13 May 2019