

ISETAN (SINGAPORE) LIMITED

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

APPOINTMENT AND CESSATION OF LEAD INDEPENDENT DIRECTOR AND CHANGES TO THE COMPOSITION OF THE BOARD, AUDIT AND RISK COMMITTEE, NOMINATING COMMITTEE AND REMUNERATION COMMITTEE WITH EFFECT FROM 22 APRIL 2015

The board of directors (the “**Board**”) of Isetan (Singapore) Limited (the “**Company**”) wishes to announce that:-

- (a) Mr. Adrian Chan Pengee has ceased to be a Director, the Lead Independent Director, member of the Audit and Risk Committee, Remuneration Committee and Nominating Committee and as the Chairman of Nominating Committee with effect from 22 April 2015.
- (b) Mr. Chey Chor Wai has been appointed as the Lead Independent Director of the Company with effect from 22 April 2015.

In consequence thereof, the composition of the Board, Audit and Risk Committee, Remuneration Committee and Nominating Committee of the Company will be as follows:-

Board of Directors

- 1. Mr. Jun Yokoyama – Chairman
- 2. Mr. Lim Tien Chun – Member
- 3. Mr. Phua Puey Joy – Member
- 4. Mr. Gerard Cheng Poh Chuan – Member
- 5. Mr. Jun Inoue – Member
- 6. Mr. Chey Chor Wai – Member
- 7. Ms. Lim Bee Choo – Member

Audit and Risk Committee

- 1. Mr. Chey Chor Wai – Chairman
- 2. Ms. Lim Bee Choo – Member

Nominating Committee

- 1. Mr. Chey Chor Wai – Member
- 2. Ms. Lim Bee Choo – Member

Remuneration Committee

- 1. Ms. Lim Bee Choo – Chairman
- 2. Mr. Chey Chor Wai – Member

The Company will make such further announcement(s) as appropriate to keep shareholders updated on the appointment of the replacement director in due course.

BY ORDER OF THE BOARD

LUN CHEE LEONG
COMPANY SECRETARY

Dated: 22 April 2015