ISETAN (SINGAPORE) LIMITED

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

INVESTMENT PROPERTY AT WISMA ATRIA

The Board of Directors (the "Board") of Isetan (Singapore) Limited (the "Company") wishes to announce that the Company is currently exploring its options regarding its investment property at Wisma Atria ("Isetan Wisma Atria") and in this connection, may be appointing property agents and valuers to assist the Company and/or commencing exploratory discussions on the matter with third parties.

Shareholders and potential investors should note that all options regarding Isetan Wisma Atria are being evaluated by the Company and no definitive decision or agreement has been made or entered into by the Company.

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: 22 January 2021