

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

---

**TERMINATION OF TENANCY AND RE-ENTRY INTO PREMISES**

---

The Board of Directors (the “**Board**”) of Isetan (Singapore) Limited (the “**Company**”) refers to the tenancy agreement (the “**Tenancy**”) made between Japan Food Town Development Pte. Ltd. (“**JFTD**”) and the Company on 24 July 2015 in relation to the lease by JFTD from the Company of #04-01 Wisma Atria at 435 Orchard Road, Singapore 238877 (the “**Premises**”).

In connection with the Tenancy, the Board wishes to announce that:

- 1) the Company has on 31 January 2020 issued a notice to quit to JFTD for non-payment of certain sums under the Tenancy, pursuant to which the Company has terminated the Tenancy with immediate effect and will on 29 February 2020 exercise its right of re-entry to the Premises (the “**Termination**”);
- 2) the Company is currently taking legal advice on the Termination and will, in consultation with its legal advisers, consider the necessary steps to be taken to protect its interests;
- 3) the financial impact of the Termination on the Company’s results for FY 2019 will be included within the full year financial statement and dividend announcement for the year ended 31 December 2019 to be released; and
- 4) the Termination is also expected to have a negative impact on the current financial year’s earnings of the Company.

The Company will update shareholders if there are any material developments and will make the necessary announcements 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: 31 January 2020