

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

NEWS ARTICLE IN THE STRAITS TIMES

The Board of Directors (the “**Board**”) of Isetan (Singapore) Limited (the “**Company**”) refers to the news article that appeared on page A4 of The Straits Times on 31 October 2020 regarding a statement made by a Company’s spokesman on whether the Company has any plans to downsize and if its retail sales revenue has recovered since the start of phase 2 of the post-circuit breaker period .

The Company wishes to clarify that the statement was intended to provide the Company’s perception of the current retail market conditions amidst the Covid-19 situation and does not in any way reflect the revenue, financial performance or long-term plans of the Company. The Company is constantly reviewing the market situation and will make the necessary announcement on SGXNET if there are any developments that will materially affect the price of the Company’s shares in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

By Order of the Board

Lun Chee Leong
Company Secretary

2 November 2020