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RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEES MEMBER

The board (the “Board”) of directors (the “Directors”) of AEON Stores (Hong Kong) Co., Limited (the “Company”) announces that Dr. Shao Kung Chuen (“Dr. Shao”) has tendered his resignation as an Independent Non-executive Director of the Company and as the chairman of Remuneration Committee and as a member of Audit Committee and Nomination Committee of the Company with effect from 9 August 2013 due to the increased commitment on his own business.

Dr. Shao has confirmed to the Board that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in relation to his resignation. The Board would like to thank Dr. Shao for his valuable contributions towards the Company during his tenure of office.

The Board noted that, following Dr. Shao’s resignation, the number of independent non-executive Directors fell below one-third of the Board members and there is a vacancy for chairman of the Remuneration Committee as required respectively by Rule 3.10A and Rule 3.25 of the Rules Governing the Listing of Securities on The Stock Exchange of the Hong

Kong Limited (the “Listing Rules”).

In this connection, the Board has already commenced the process of identifying suitable persons for the above-mentioned outstanding positions and will make every effort to ensure that the vacancies be filled in as soon as possible for the purpose of compliance with the Listing Rules mentioned above, including the code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The Company will make further announcement as and when appropriate in this regard.

By order of the Board
AEON Stores (Hong Kong) Co., Limited
CHAN Pui Man, Christine
Managing Director

Hong Kong, 9 August 2013

As at the date of this announcement, the executive directors of the Company are Ms. Chan Pui Man, Christine, Mr. Junichi Suzuki, Ms. Chan Suk Jing and Mr. Chak Kam Yuen; the non-executive directors of the Company are Mr. Yoshinori Okuno, Mr. Haruyoshi Tsuji, Mr. Yutaka Agawa and Mr. Takashi Komatsu; and the independent non-executive directors of the Company are Mr. Sham Sui Leung, Daniel, Ms. Cheng Yin Ching, Anna and Ms. Chan Yi Jen Candi Anna.