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AEON CREDIT SERVICE (ASIA) COMPANY LIMITED

AEON 信貨財務(亞洲)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 900)

APPOINTMENT OF DIRECTORS

The Board of Directors (the “Board”) of AEON Credit Service (Asia) Company Limited (the “Company”) announces that with effect from 23 June 2017:

- (i) Mr. Masaaki Mangetsu has been appointed as a Non-executive Director, the Chairman of the Board and the Nomination Committee, and a member of the Audit Committee and the Remuneration Committee of the Company; and
- (ii) Mr. Lai Yuk Kwong has been appointed as an Executive Director and the Deputy Managing Director of the Company.

Mr. Masaaki Mangetsu

Mr. Mangetsu, aged 59, is the Managing Director in charge of the global business strategy of AEON Financial Service Co., Ltd., a listed public company. He is also a Director of AEON Credit Service Co., Ltd. He joined AEON Co., Ltd., a listed public company, in March 1981 after he graduated from the Keio University with a Bachelor’s degree in Law. He worked for AEON Co., Ltd. for 28 years before he joined AEON Retail Co., Ltd. in April 2009 and then AEON (China) Co., Ltd. in March 2012. He was the Chief Operating Officer in charge of the general merchandise stores business of AEON (China) Co., Ltd. prior to joining AEON Financial Service Co., Ltd. in April 2014 as the Head of the Marketing Department. He has over 30 years of experience in sales and marketing.

Save as disclosed, Mr. Mangetsu did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not hold any other position with the Company or its subsidiaries.

As at the date of this announcement, Mr. Mangetsu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and Mr. Mangetsu. He has no fixed term of service with the Company but is subject to retirement and re-election at each annual general meeting of the Company in accordance with the Articles of Association of the Company. As the Managing Director of AEON Financial Service Co., Ltd., he will not receive any fee for serving on the Board and Board Committees of the Company.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Mangetsu that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Lai Yuk Kwong

Mr. Lai, aged 54, joined the Company in July 1996. He was an Executive Director of the Company from June 1999 to July 2012, the Deputy Managing Director of the Company from June 2006 to June 2011, a Non-executive Director of the Company and the Deputy Managing Director of AEON Financial Service (Hong Kong) Co., Ltd. from July 2012 to June 2015, and an Executive Director of the Company from June 2015 to June 2016. After he retired from the Board in June 2016, he served as an advisor of the Company. He will be in charge of the Corporate Management Division of the Company. He is also the Managing Director of AEON Insurance Brokers (HK) Ltd., a subsidiary of the Company. He holds a Professional Diploma in Accountancy from the Hong Kong Polytechnic University. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England & Wales and the Association of Chartered Certified Accountants.

Save as disclosed, Mr. Lai did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not hold any other position with the Company or its subsidiaries.

As at the date of this announcement, Mr. Lai does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and Mr. Lai. He has no fixed term of service with the Company but is subject to retirement and re-election at each annual general meeting of the Company in accordance with the Articles of Association of the Company. He is entitled to an annual basic salary of HK\$1,656,000 which was determined by the Remuneration Committee with reference to his duties and responsibilities. In addition, he may receive discretionary bonus as may be determined by the Remuneration Committee having regard to his performance and the Company's performance and profitability and the prevailing market conditions.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Lai that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Mangetsu and Mr. Lai to join the Board.

By order of the Board
Hideo Tanaka
Managing Director

Hong Kong, 23 June 2017

As at the date of this announcement, the Board comprises Mr. Hideo Tanaka (Managing Director), Mr. Lai Yuk Kwong (Deputy Managing Director), Ms. Koh Yik Kung, Mr. Tomoharu Fukayama and Mr. Toru Hosokawa as Executive Directors; Mr. Masaaki Mangetsu (Chairman) as Non-executive Director; and Mr. Lee Ching Ming, Adrian, Mr. Wong Hin Wing and Mr. Kenji Hayashi as Independent Non-executive Directors.