



AEON STORES (HONG KONG) CO., LIMITED
永旺（香港）百貨有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 984)

ANNOUNCEMENT

The Board of Directors (the “Board”) of AEON Stores (Hong Kong) Co., Limited (the “Company”) announces that Dr. Shao You Bao passed away on 12 March 2006 and thus ceased acting as an independent non-executive director of the Company.

In view of the above, the number of independent non-executive directors of the Company falls below the minimum number as required by Rule 3.10(1) of the Listing Rules. The Company will, as soon as practicable and in any event within 3 months, appoint a sufficient number of independent non-executive directors to meet the requirements under Rule 3.10(1) of the Listing Rules.

By order of the Board
AEON Stores (Hong Kong) Co., Limited
Naoyuki Miyashita
Managing Director

Hong Kong, 16 March 2006

As at the date of this announcement, the Board comprises Mr. Naoyuki Miyashita, Mr. Wong Mun Yu, Mr. Lam Man Tin as executive directors, Mr. Toshiji Tokiwa, Mr. Tatsuichi Yamaguchi, Mr. Motoya Okada and Mr. Kazumasa Ishii as non-executive directors, and Mdm. Lam Pei Peggy and Mr. Sham Sui Leung, Daniel as independent non-executive directors.

Please also refer to the published version of this announcement in The Standard.