



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)

**POLL RESULTS OF ANNUAL GENERAL MEETING
AND
APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces the poll results of the Annual General Meeting of the Company held on 23 May 2008.

The Board also announces that with effect from 23 May 2008, Dr. Shao Kung Chuen has been appointed as an Independent Non-executive Director of the Company.

POLL RESULTS

The Board of Directors (the “Board”) of AEON Stores (Hong Kong) Co., Limited (the “Company”) is pleased to announce the poll results of the Annual General Meeting (“AGM”) of the Company held on 23 May 2008 as follows:

	Resolutions	Number of Shares (%)	
		For	Against
1.	To receive and consider the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2007.	226,828,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
2.	To declare a final dividend for the year ended 31 December 2007.	226,888,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
3.	(1) To re-elect Mr. Akihito TANAKA as a Director.	226,604,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(2) To re-elect Mr. LAM Man Tin as a Director.	226,604,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(3) To re-elect Mr. Yutaka FUKUMOTO as a Director.	226,604,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		

	Resolutions	Number of Shares (%)	
		For	Against
	(4) To re-elect Mr. WONG Mun Yu as a Director.	225,142,001 (99.35%)	1,462,000 (0.65%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(5) To re-elect Mr. Yutaka AGAWA as a Director.	226,604,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(6) To re-elect Mr. Masaaki TOYOSHIMA as a Director.	225,142,001 (99.35%)	1,462,000 (0.65%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(7) To re-elect Mr. Kazumasa ISHII as a Director.	226,604,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(8) To re-elect Madam LAM PEI Peggy as a Director.	226,604,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(9) To re-elect Mr. SHAM Sui Leung Daniel as a Director.	226,604,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(10) To re-elect Ms. CHENG Yin Ching Anna as a Director.	226,604,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(11) To authorise the Board of Directors to fix the remuneration of the Directors.	226,604,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
4.	To re-appoint Messrs. Deloitte Touche Tohmatsu as Auditors and authorise the Directors to fix their remuneration.	226,888,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
5(A).	To give a general mandate to the Directors to allot additional shares not exceeding 20% of the issued share capital of the Company.	185,196,001 (81.62%)	41,692,000 (18.38%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
5(B).	To give a general mandate to the Directors to repurchase shares of the Company not exceeding 10% of the issued share capital of the Company.	226,888,001 (100.00%)	0 (0.00%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
5(C).	To extend the general mandate on the issue of additional shares.	196,078,001 (86.42%)	30,810,000 (13.58%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		

	Resolutions	Number of Shares (%)	
		For	Against
5(D).	To amend the Articles of Association of the Company.	226,888,001 (100.00%)	0 (0.00%)
	As more than 75% of the votes were cast in favour of the resolution, the resolution was duly passed as a special resolution.		

Notes:

- (1) Total number of shares entitling the shareholders to attend and vote for or against the resolutions at the AGM: 260,000,000 shares.
- (2) Total number of shares entitling the shareholders to attend and vote only against any of the resolutions at the AGM: NIL.
- (3) Tricor Secretaries Limited, the Company's share registrar, acted as the scrutineer.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that with effect from 23 May 2008, Dr. Shao Kung Chuen has been appointed as an Independent Non-executive Director of the Company.

Dr. Shao (aged 60) is a business man with profound experience in trading and marketing. Dr. Shao received a degree in Arts & Science, major in Economics and minor in Business Administration from Ohio University, U.S.A. in 1972. He also received The Honorary Doctor of Law Degree from Ohio University in 1998. Dr. Shao has been awarded the Bronze Bauhinia Star (B.B.S.) by the Government of the Hong Kong Special Administrative Region in 1999. He is the Managing Director of Van Yu Trading Co. Ltd. and First Regent Ltd., both of which are suppliers of certain food and garment products to the Company. The total supplies of these goods in 2007 constitute less than 0.02% of the consolidated purchases of the Company and its subsidiaries for the year ended 31 December 2007.

Dr. Shao also holds the post of the following Public Office:

- Hong Kong Trade Development Council, Hong Kong/Japan Economic Committee
 - Main Committee, Committee Member (since 1994)
 - Operating Committee, Committee Member (since 1988)
- National Institute of Hospital Administration, China, Senior Advisor (since 1999)
- Peking University Health Science Center, China, Honorary Consultant (since 1999)
- The Chinese University of Hong Kong
 - School of Continuing Studies, Member of Advisory Board (since 1991)

There is no service contract between the Company and Dr. Shao. He will be entitled to an annual director's fees of HK\$150,000 (which will be pro-rata to the period of service in the year of his appointment) for the year ending 31 December 2008.

As at the date of this announcement, the interests of Dr. Shao and his associates in the shares and debentures of the Company and its associated corporations within the meaning of Part XV of the SFO are as follows:–

Long positions in the shares of the Company

Capacity	No. of ordinary shares held	Approximate % of the issued share capital
Personal interest	4,000	0.0015
Family interest	4,000 (<i>Note</i>)	0.0015

Note: These shares are held by the spouse of Dr. Shao.

General Information

The emoluments of the Directors of the Company are determined by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. All Directors of the Company (whether appointed for specific term or not) are subject to retirement and re-election at each annual general meeting of the Company in accordance with the Articles of Association of the Company.

Save as disclosed herein, (i) Dr. Shao does not hold any directorship in other listed public companies in Hong Kong in the last three years, nor he has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and (ii) there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders of the Company in connection with his appointment.

The Board would like to welcome Dr. Shao on his appointment.

By order of the Board
Lam Man Tin
Managing Director

Hong Kong, 23 May 2008

As at the date of this announcement, the executive Directors of the Company are Mr. Lam Man Tin, Mr. Yutaka Fukumoto, Mr. Wong Mun Yu and Mr. Yutaka Agawa; the non-executive Directors are Mr. Akihito Tanaka, Mr. Masaaki Toyoshima and Mr. Kazumasa Ishii; and the independent non-executive Directors are Mdm. Lam Pei Peggy, Dr. Shao Kung Chuen, Mr. Sham Sui Leung, Daniel and Ms. Cheng Yin Ching, Anna.