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**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  
CONTINUING CONNECTED TRANSACTIONS  
IN RELATION TO THE LICENCE AGREEMENT**

The Board is pleased to announce that on 12 March 2026, the Company and AEON Credit entered into the Licence Agreement pursuant to which the Company gives AEON Credit the right to use the Shop for a fixed term of one year from 15 March 2026 to 14 March 2027 at a licence fee of HK\$220,681 per month exclusive of government rates and management fees.

As at the date of this announcement, AEON Credit is a connected person of the Company by virtue of it being a subsidiary of AEON Co, the controlling shareholder of the Company. Accordingly, the transactions contemplated under the Licence Agreement constitute continuing connected transactions of the Company under the Listing Rules.

As the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for the Annual Caps exceed 0.1% but are below 5%, the Licence Agreement and the transactions contemplated thereunder are subject to annual review and the applicable disclosure requirements under Chapter 14A of the Listing Rules but are exempt from the shareholders' approval requirements under Chapter 14A of the Listing Rules.

**1. BACKGROUND**

The Board is pleased to announce that on 12 March 2026, the Company and AEON Credit entered into the Licence Agreement pursuant to which the Company gives AEON Credit the right to use the Shop for a fixed term of one year from 15 March 2026 to 14 March 2027 at the licence fee of HK\$220,681 per month exclusive of rates and management fees.

The Company has entered into a lease agreement with a landlord, which is an independent third party, to lease the Premises (in which the Shop is located) and has been given the express right to grant licences to licensees for the use of portions of the Premises including the Shop.

## **2. THE LICENCE AGREEMENT**

The principal terms of the Licence Agreement are as follows:

### **Date**

12 March 2026

### **Parties**

- (i) the Company; and
- (ii) AEON Credit

### **Licence**

Pursuant to the Licence Agreement, the Company gives AEON Credit the right to use the Shop.

### **Term of the licence**

Fixed term of one year from 15 March 2026 to 14 March 2027.

### **Fees**

During the term of the licence, AEON Credit shall pay to the Company:

- (i) a licence fees of HK\$220,681 per month;
- (ii) the rates assessed or charged on the Shop, provided that if no separate assessment is made in respect of the Shop, at a sum equal to 5% of the licence fee per month, subject to adjustment at the Company's discretion on account of any change in the valuation of the Premises for the purpose of assessment on the ratable value of the Premises;
- (iii) all charges for utilities in respect of the Shop (unless separate account is maintained with the utility companies);
- (iv) a monthly management fees of HK\$17,715 or such other increased rate as the Company shall from time to time decide; and
- (v) pay to the Company a deposit of HK\$441,362.

### **Pricing**

The licence fees and management fees were negotiated by the parties at arm's length and by reference to (i) the license fees and management fees which the Company charges to its other licensees, (ii) the business nature of AEON Credit and other licensees and (iii) the location of the Shop within the Premises.

## **3. ANNUAL CAPS**

The Directors estimate that the maximum aggregate amount payable by AEON Credit to the Company on an annual basis under the Licence Agreement will not exceed the annual caps (the "Annual Caps") below:

<b>Financial Year/Period</b>	<b>Annual Caps</b>
15 March 2026 to 31 December 2026	HK\$2.39 million
1 January 2027 to 14 March 2027	HK\$0.62 million

In arriving at the Annual Caps, the Directors took into account (i) the amount of licence fees and management fees payable pursuant to the terms of the Licence Agreement, and (ii) the historical government rates and utilities costs in respect of the Shop together with a certain margin to allow for flexibility in the actual outgoings. The historical amount of licence fees, management fees, government rates, utilities and other outgoings paid to the Company by AEON Credit under previous licence agreements in respect of its shop in the Premises for the three years ended 31 December 2025, being approximately HK\$1.2 million (which was in respect of a shop of approximately 495 square feet, different from the Shop), HK\$2.9 million (which was partly in respect of the shop of approximately 495 square feet and partly in respect of the Shop) and HK\$2.9 million (which was in respect of the Shop), respectively.

#### **4. REASONS FOR AND BENEFITS OF THE CONTINUING CONNECTED TRANSACTIONS**

AEON Credit is the card issuer of the Company's co-brand credit cards. The licence granted under the Licence Agreement is mainly for AEON Credit's purpose of operating its service counter inside the Company's store in the Premises, which provide supporting services to the co-brand cardholders. The Directors believe that such supporting services would promote the use of credit cards by customers to make purchases on credit and/or purchase by installments, and would in turn enhance the Company's services to its customers.

The Directors, including all the independent non-executive Directors, are of the view that (i) the Licence Agreement and the transactions contemplated thereunder are on normal commercial terms; (ii) the terms of the Licence Agreement and the transactions contemplated thereunder, together with the Annual Caps, are fair and reasonable and in the interests of the Company and its shareholders as a whole; and (iii) the Licence Agreement and the transactions contemplated thereunder are entered into in the ordinary and usual course of the Company's business.

At a Board meeting convened to consider the Licence Agreement, Mr. Toshiya Goto, Mr. Takenori Nagashima, Mr. Shinya Hisanaga, Mr. Hiroyuki Inohara and Mr. Yasutoshi Yokochi were regarded as potentially having a material interest in the Licence Agreement and accordingly abstained from voting on the relevant resolutions.

#### **5. LISTING RULES IMPLICATIONS**

As at the date of this announcement, AEON Credit is a connected person of the Company by virtue of it being a subsidiary of AEON Co, the controlling shareholder of the Company.

Accordingly, the transactions contemplated under the Licence Agreement constitute continuing connected transactions of the Company under the Listing Rules.

As the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for the Annual Caps exceed 0.1% but are below 5%, the Licence Agreement and the transactions contemplated thereunder are subject to annual review and the applicable disclosure requirements under Chapter 14A of the Listing Rules but are exempt from the shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **6. INFORMATION ABOUT THE PARTIES**

The Group is principally engaged in the operation of general merchandise stores in Hong Kong and the PRC.

AEON Credit is principally engaged in the provision of services, which include the issuance of credit cards and the provision of personal loan financing business, and microfinance business.

## **7. DEFINITIONS**

In this announcement, the following expressions have the following meanings unless the context requires otherwise.

“AEON Co”	AEON Co., Ltd., a company incorporated in Japan with limited liability, the issued shares of which are listed on the Tokyo Stock Exchange
“AEON Credit”	AEON Credit Service (Asia) Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Board”	the board of Directors
“Company”	AEON Stores (Hong Kong) Co., Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed thereto under the Listing Rules
“continuing connected transactions”	has the meaning ascribed thereto under the Listing Rules
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region, PRC
“Licence Agreement”	the licence agreement dated 12 March 2026 entered into between the Company and AEON Credit in respect of the licence to use the Shop
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Premises”	All that area on the Ground Floor, First Floor, Second Floor, and Third Floor of the Commercial Podium of Skyline Plaza, No.88 Tai Ho Road, Tsuen Wan, New Territories, Hong Kong
“Shop”	Shop No. L206 on 2/F of the Premises having an approximate area of 1,181 square feet
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**AEON Stores (Hong Kong) Co., Limited**  
**Toshiya GOTO**  
*Chairman*

Hong Kong, 12 March 2026

*As at the date of this announcement, the Executive Directors are Mr. Takenori Nagashima and Mr. Shinya Hisanaga; the Non-executive Directors are Mr. Toshiya Goto, Mr. Hiroyuki Inohara and Mr. Yasutoshi Yokochi; and the Independent Non-executive Directors are Mr. Hideto Mizuno, Ms. Shum Wing Ting and Ms Wong Mei Ling.*