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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND MEMBER OF AUDIT COMMITTEE**

Reference is made to the announcements made by AEON Stores (Hong Kong) Co., Limited (the “Company”) on 9 and 23 August 2013 respectively.

The board (the “Board”) of directors (the “Directors”) of the Company announces that with effect from 8 November 2013, Ms. Lo Miu Sheung, Betty (“Ms. Lo”) has been appointed as an Independent Non-executive Director and a member of Audit Committee of the Company.

Ms. Lo (aged 51) is a qualified solicitor in Hong Kong and has over 24 years of experience in general legal practice, with specialisation in conveyancing, commercial and probate laws. Ms. Lo has been in active practice since qualification and is currently a consultant of Messrs. K.C. Ho & Fong, Solicitors. She graduated from The University of Hong Kong with a Bachelor Degree in Laws (LL.B.) in 1985. She also holds a Postgraduate Certificate in Laws (PCLL). She is currently an independent non-executive director of Eagle Legend Asia Limited and Sincere Watch (Hong Kong) Limited, which are companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

As at the date of this announcement, Ms. Lo does not have any interests in the share capital of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

There is a letter of appointment between the Company and Ms. Lo. She is subject to the requirements for retirement and re-election at each annual general meeting of the Company, in accordance with the articles of association of the Company. Ms. Lo is entitled to an annual director fee of HK\$140,000 (which will be pro-rata to the period of services in the year of her appointment) for the year ending 31 December 2013.

General Information

The emolument of the Director is 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 above, (i) Ms. Lo does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Ms. Lo does not hold any other positions with the Company or other members of the Group; (iii) Ms. Lo does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) there is no information that should be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the above appointment.

Following the above appointment, the Company has duly complied with Rules 3.10A and 3.11 of the Listing Rules.

The Board would like to welcome Ms. Lo on her appointment.

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

Hong Kong, 8 November 2013

As at the date of this announcement, the Executive Directors 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 are Mr. Sham Sui Leung, Daniel, Ms. Cheng Yin Ching, Anna, Ms. Chan Yi Jen Candi Anna and Ms. Lo Miu Sheung, Betty.