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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 ON
UPDATE OF THE STATUS OF THE PUBLIC FLOAT**

Reference is made to the announcement of AEON Stores (Hong Kong) Co., Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 6 March 2015. Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the said announcement.

The Company wishes to update its shareholders and potential investors about the status of the public float of the Company.

CURRENT PUBLIC FLOAT OF THE COMPANY

The public float of the Company remains below the minimum 25% requirement as required by Rule 8.08 (1)(a) of the Listing Rules. As at the date of this announcement, the public float of the Company is approximately 17.06%.

The shareholding structure of the Company as at the date of this announcement, according to the latest record, is as follows:

<u>Shareholders</u>	<u>Number of shares of the Company (the “Shares”)</u>	<u>Approximate percentage of the total issued share capital of the Company (%)</u>
AEON Co., Ltd.	186,276,000 <i>(Note 1)</i>	71.6446
Aberdeen Group	29,353,500 <i>(Note 2)</i>	11.2898
Ms. Chan Pui Man, Christine <i>(Director)</i>	6,000	0.0023
Public shareholders	<u>44,364,500</u>	<u>17.0633</u>
Total	<u>260,000,000</u>	<u>100.0000</u>

Notes:

- These Shares are held as to 177,500,000 Shares by AEON Co., Ltd., 7,000,000 Shares by AEON (U.S.A.), Inc., and 1,776,000 Shares by AEON Credit Service (Asia) Company Limited.

AEON (U.S.A.), Inc. is a wholly-owned subsidiary of AEON Co., Ltd. and AEON Co., Ltd. is deemed to be interested in the 7,000,000 Shares held by AEON (U.S.A.), Inc.

AEON Credit Service (Asia) Company Limited is effectively owned by AEON Co., Ltd. as to 280,588,000 shares representing 67% of the issued share capital of AEON Credit Service (Asia) Company Limited. AEON Co., Ltd. is deemed to be interested in the 1,776,000 Shares held by AEON Credit Service (Asia) Company Limited.

2. To the best knowledge, information and belief of the Directors, as at the date of this announcement, 31,364,500 Shares, representing approximately 12.06% of the total issued share capital of the Company, are held by Aberdeen Asset Management Plc and its associates (together the “**Aberdeen Group**”) on behalf of accounts managed by the Aberdeen Group in the capacity of an investment manager. Based on the information provided, out of the 31,364,500 Shares, the Aberdeen Group was entitled to exercise the voting power of 29,353,500 Shares, representing approximately 11.29% of the issued share capital of the Company, at any general meeting of the Company.

PROPOSALS TO RESTORE PUBLIC FLOAT

The Company is considering various options to restore its public float. As at the date of this announcement, no concrete proposals for the restoration of public float or timetable have been determined. The Company will make further announcement when the proposal to restore its public float has been finalised. The Company will also continue to publish a monthly announcement to update its shareholders and potential investors on the status of the public float of the Company and measures that may be introduced by the Company to restore its public float.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 11 February 2016

As at the date of this announcement, the Executive Directors are Ms. Chan Pui Man, Christine, Mr. Yoshiaki Mizushima, Mr. Hideaki Yajima and Mr. Chak Kam Yuen; the Non-executive Directors are Ms. Yuki Habu and Mr. Shinya Wako; and the Independent Non-executive Directors are Ms. Cheng Yin Ching, Anna, Ms. Chan Yi Jen Candi Anna, Ms. Lo Miu Sheung, Betty and Mr. Chow Chi Tong.