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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 NON-EXECUTIVE DIRECTOR;  
RETIREMENT OF EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTOR  
AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of AEON Stores (Hong Kong) Co., Limited (the “**Company**”) announces that with effect from 25 March 2022, Mr. Hiroyuki Inohara (“**Mr. Inohara**”) has been appointed as a Non-executive Director of the Company.

Mr. Inohara, aged 55, is the vice-president of AEON (China) Co., Ltd. (“**ACCL**”). Mr. Inohara joined AEON Retail Co., Ltd. (“**ARCL**”) in 1991. Since then, he was assigned to assume different positions in ARCL and in AEON Co., Ltd., the ultimate holding company of the Company. In 2011, he was appointed the general manager of business development of ACCL. In 2015, Mr. Inohara was appointed the managing director of AEON South China Co., Ltd. (“**ASC**”), a subsidiary of the Company. From 2017, he was appointed the managing director of both ASC and Guangdong AEON Teem Co., Ltd. (“**GDA**”), a subsidiary of the Company. He has been appointed the vice-president of ACCL since 2021 and is in charge of business development and construction. Mr. Inohara graduated from the Faculty of Economics, Doshisha University and also the Department of Knowledge Science Hokuriku Advanced Institute of Science and Technology with a master degree.

Mr. Inohara is also a director of ACCL, Qingdao AEON Dongtai Co., Ltd., 永旺(湖北)商业有限公司, 永旺华东(苏州)商业有限公司, GDA, 永旺数字科技有限公司 and 永旺梦乐城(中国)投资有限公司.

As at the date of this announcement, Mr. Inohara 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.

The Company and Mr. Inohara will sign a letter of appointment. He 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. Mr. Inohara will not receive any director's remuneration during his term of office.

### **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) Mr. Inohara 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) Mr. Inohara does not hold any other positions with the Company or other members of the Group; (iii) Mr. Inohara 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 of The Stock Exchange of Hong Kong Limited nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to extend a warm welcome to Mr. Inohara on taking up his new position with the Company.

### **RETIREMENT OF EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces the retirement of Mr. Chak Kam Yuen ("**Mr. Chak**") as an Executive Director, Ms. Yuki Habu ("**Ms. Habu**") as a Non-executive Director and Ms. Chan Yi Jen Candi Anna ("**Ms. Chan**") as an Independent Non-executive Director, effective from the conclusion of the 2022 annual general meeting ("**2022 AGM**") of the Company to be held before the end of May 2022.

In accordance with the Articles of Association of the Company, Mr. Chak, Ms. Habu and Ms. Chan (together with all the Directors) are required to retire at the 2022 AGM.

Mr. Chak, after having served the Company for thirty-five years and on the Board for nine years from 2013, would like to commit more of his time with his family members and will not stand for re-election as a Director at the 2022 AGM.

Ms. Habu, after having served on the Board for eight years from 2014, would like to devote more of her time in the digital business of AEON Co., Ltd. and will not stand for re-election as a Director at the 2022 AGM.

Ms. Chan, after having served on the Board for over eight years, would like to commit more of her time with her family members and will not stand for re-election as a Director at the 2022 AGM.

Mr. Chak, Ms. Habu and Ms. Chan have confirmed that they have no disagreement with the Board and that they are not aware of any matter in relation to their retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Chak, Ms. Habu and Ms. Chan for their valuable contributions to the Company during their tenure of services.

By order of the Board  
**AEON Stores (Hong Kong) Co., Limited**  
**Isei NAKAGAWA**  
*Chairman*

Hong Kong, 25 March 2022

*As at the date of this announcement, the Executive Directors are Mr. Isao Sugawara, Mr. Chak Kam Yuen, Mr. Takenori Nagashima and Mr. Shinya Hisanaga; the Non-executive Directors are Mr. Isei Nagakawa, Ms. Yuki Habu, Mr. Makoto Fukuda and Mr. Hiroyuki Inohara; and the Independent Non-executive Directors are Ms. Chan Yi Jen Candi Anna, Mr. Chow Chi Tong, Mr. Hideto Mizuno and Ms. Law Chi Yan Joyce.*