

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**CHANGES OF CHAIRMAN OF THE BOARD, COMMITTEE  
CHAIRMAN AND MEMBERS**

**AND**

**RETIREMENT OF NON-EXECUTIVE DIRECTORS**

**CHANGES OF CHAIRMAN OF THE BOARD, COMMITTEE CHAIRMAN AND  
MEMBERS AND RETIREMENT OF NON-EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of AEON Stores (Hong Kong) Co., Limited (the “**Company**”) announces that, with effect from on 28 March 2024, Mr. Isei Nakagawa (“**Mr. Nakagawa**”), a Non-executive Director, has ceased to be the Chairman of the Board, the Chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee. Mr. Nakagawa will remain a Non-executive Director until his retirement at the conclusion of the 2024 annual general meeting (“**2024 AGM**”) of the Company to be held before the end of May 2024.

Mr. Nakagawa, after having served on the Board for 5 years from 2019, will take up new top management post in a subsidiary of AEON Co., Ltd., the ultimate holding company of the Company, and will not stand for re-election as a Director at the 2024 AGM.

The Board also announces the retirement of Mr. Makoto Fukuda (“**Mr. Fukuda**”) as a Non-executive Director effective from the conclusion of the 2024 AGM. Mr. Fukuda, after having served on the Board for three years from May 2021, would like to devote more of his time on his work as the general manager of the Finance Department of AEON Co., Ltd. and will not stand for re-election as a Director at the 2024 AGM.

Mr. Nakagawa and Mr. Fukuda 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. Nakagawa and Mr. Fukuda for their valuable contributions to the Company during their tenure of services.

The Board further announces that Mr. Toshiya Goto (“**Mr. Goto**”), a Non-executive Director, has been appointed as the Chairman of the Board, the Chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee with effect from 28 March 2024.

Mr. Goto (aged 64) was appointed as a Non-executive Director of the Company in April 2023. He is the executive officer of AEON Co., Ltd. in charge of China Business and the chairman and president of AEON (China) Co., Ltd.. Mr. Goto joined AEON Retail Co., Ltd. (“**ARCL**”) in 1984. Since then, he was assigned to assume different positions in ARCL. He was appointed the president of Beijing AEON Co., Ltd. for the period from May 2011 to May 2013, and the president of Qingdao AEON Dongtai Co., Ltd. for the period from May 2013 to February 2015. He was appointed as the director and executive vice president of ARCL in charge of Product and Inner-Casual business in March 2019 and subsequently appointed the director and executive vice president of ARCL in charge of Product in March 2020.

As at the date of this announcement, Mr. Goto does not have any interests in the share capital of the Company and holds 6,300 shares in AEON Co., Ltd..

According to his appointment letter signed with the Company, Mr. Goto 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. Goto is entitled to receive the annual director’s fee of HK\$47,500 as a Non-executive Director in 2023 (which will be pro-rated to the period of services in the year of his appointment). Upon his appointment as the Chairman of the Board, Mr. Goto’s director’s fee will become HK\$49,400 for the year ending 31 December 2024 (which will be pro-rated to the period of services in the year of his appointment).

### **General Information**

The emolument of the Directors is determined by the Board with reference to Remuneration Committee’s recommendation, 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, Mr. Goto (i) 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) does not hold any other positions with the Company or other members of the Group; and (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and 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 appointments above mentioned.

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

By order of the Board  
**AEON Stores (Hong Kong) Co., Limited**  
**Takenori NAGASHIMA**  
*Managing Director*

Hong Kong, 28 March 2024

*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. Isei Nakagawa, Mr. Makoto Fukuda and Mr. Hiroyuki Inohara; and the Independent Non-executive Directors are Mr. Chow Chi Tong, Mr. Hideto Mizuno and Ms. Shum Wing Ting.*