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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **AEON Stores (Hong Kong) Co., Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the Board of Directors of AEON Stores (Hong Kong) Co., Limited (the “**Company**”) is set out on pages 2 to 5 of this circular.

A notice convening the annual general meeting of the Company to be held at Meeting Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 28 May 2026 at 3:30 p.m. is set out on pages 15 to 18 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar, Tricor Investor Services Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting or adjourned meeting.

Completion and return of the form of proxy shall not preclude the shareholders of the Company from attending and voting in person at the annual general meeting or any adjourned meeting should they so wish.

28 April 2026

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at Meeting Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 28 May 2026 at 3:30 p.m.
“AGM Notice”	the notice convening the AGM as set out on pages 15 to 18 of this circular
“Articles of Association”	the existing Articles of Association of the Company
“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 main board of the Stock Exchange. The Chinese name of the Company is “永旺(香港)百貨有限公司”
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	22 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“treasury shares”	has the same meaning as defined in the Listing Rules
“%”	per cent



**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)**

*Executive Directors:*

Takenori NAGASHIMA (*Managing Director*)

Shinya HISANAGA

*Non-executive Directors:*

Toshiya GOTO (*Chairman*)

Hiroyuki INOHARA

Yasutoshi YOKOCHI

*Independent Non-executive Directors:*

Hideto MIZUNO

SHUM Wing Ting

WONG Mei Ling

*Registered Office:*

G-4 Floor

Kornhill Plaza (South)

2 Kornhill Road

Hong Kong

28 April 2026

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with the AGM Notice and the information relating to the proposed general mandates to repurchase Shares and issue Shares, re-election of the retiring Directors, and seek your approval of the resolutions relating to these matters at the AGM.

**2. GENERAL MANDATE TO REPURCHASE SHARES**

An ordinary resolution will be proposed at the AGM to approve a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to repurchase, at any time until the next annual general meeting of the Company or such earlier period as stated in the ordinary resolution, Shares up to a maximum of 10% of the issued Shares (excluding treasury shares, if any) at the date of the resolution (“**Share Repurchase Mandate**”).

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## LETTER FROM THE BOARD

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An explanatory statement as required under the Listing Rules to provide the requisite information is set out in Appendix I hereto.

### 3. GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the AGM two ordinary resolutions respectively granting to the Directors a general and unconditional mandate to allot, issue and deal with Shares or to grant options and rights to subscribe for any class of Shares or to convert securities into Shares not exceeding 20% of the issued Shares (excluding treasury shares, if any) at the date of the resolution until the next annual general meeting of the Company or such earlier period as stated in the ordinary resolution (“**Share Issue Mandate**”) and adding to such general mandate so granted to the Directors any Shares repurchased by the Company under the Share Repurchase Mandate.

### 4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 88 and 104 of the Articles of Association, all Directors will retire at the AGM and are eligible for re-election.

Mr. Toshiya Goto (“**Mr. Goto**”), after having served on the Board as a Non-executive Director and the Chairman since 1 April 2023 and 28 March 2024 respectively, will retire from the Board in view of his retirement age and his intention to devote more time to his personal affairs. Mr. Hiroyuki Inohara (“**Mr. Inohara**”), after having served on the Board as a Non-executive Director since 25 March 2022, would like to devote more of his time to his other business commitments. Accordingly, Mr. Goto and Mr. Inohara will not stand for re-election as Directors at the AGM when they (together with all the Directors) are required to retire in accordance with the Articles of Association. They 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.

Other than Mr. Goto and Mr. Inohara, both of whom will not stand for re-election, all other Directors, being eligible, will offer themselves for re-election at the AGM.

The re-election of the retiring Directors has been reviewed by the Nomination Committee which has made the recommendation to the Board that the re-election be proposed for Shareholders’ approval at the AGM. In recommending the retiring Independent Non-executive Directors for re-election, the Nomination Committee has followed the nomination procedures in the Nomination Policy of the Company and considered the diversity aspects set out under the Board Diversity Policy of the Company. The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors including those who are to be re-elected at the AGM. Each of Mr. Hideto Mizuno, Ms. Shum Wing Ting and Ms. Wong Mei Ling has given to the Company an annual confirmation of independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Board considers that each of the Independent Non-executive Directors continues to meet the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the requirements of the guidelines.

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## LETTER FROM THE BOARD

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Each of Mr. Hideto Mizuno, Ms. Shum Wing Ting and Ms. Wong Mei Ling does not hold more than six listed company directorships and each of them has been devoting sufficient time to the Board.

As Mr. Hideto Mizuno is a business man with solid experience in business development and corporate planning in Japan, Ms. Shum Wing Ting has extensive knowledge and experience in general legal practice with specialization in civil litigation and commercial law, and Ms. Wong Mei Ling has extensive experience in accounting field, the Company is of the view that Mr. Hideto Mizuno, Ms. Shum Wing Ting and Ms. Wong Mei Ling possess the perspectives, skills and experience that they can bring to the Board and ensure diversity in the composition of the Board by taking into consideration of the Company's business model and specific needs for ensuring proper and timely financial reporting and abiding by the relevant laws and regulations in the areas of which the Company operates.

The Nomination Committee has also evaluated the performance of each of the retiring Directors who have offered themselves for re-election and found their performance satisfactory. Therefore, the Nomination Committee has nominated the retiring Directors to the Board for it to propose to Shareholders for re-election at the AGM.

Information on the retiring Directors, who have offered themselves for re-election, as required to be disclosed under the Listing Rules is set out in Appendix II to this circular.

Information on the retiring Directors' interests in the Shares is set out in Appendix III to this circular.

### **5. AGM**

Set out on pages 15 to 18 of this circular is the AGM Notice.

A form of proxy for the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Investor Services Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting should you so wish.

### **6. LISTING RULES REQUIREMENT**

According to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

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## LETTER FROM THE BOARD

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### 7. RECOMMENDATION

The Directors consider that the resolutions (including, among others, the resolutions for approval of the Share Repurchase Mandate, the Share Issue Mandate and the re-election of retiring Directors) as set out in the AGM Notice are in the best interests of the Company and the Shareholders and recommend the Shareholders to vote in favour of all the resolutions as set out in the AGM Notice. The Directors will vote all their Shares in favour of all the resolutions at the AGM.

### 8. CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026 (both days inclusive), for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's share registrar, Tricor Investor Services Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by no later than 4:30 p.m. on Thursday, 21 May 2026. The record date for determining the entitlement of Shareholders to attend and vote at the AGM will be Thursday, 28 May 2026.

### 9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By Order of the Board  
**AEON Stores (Hong Kong) Co., Limited**  
**Takenori Nagashima**  
*Managing Director*

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Share Repurchase Mandate.

## **1. Listing Rules**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange or on another stock exchange recognised for this purpose by the Securities and Futures Commission and the Stock Exchange, subject to certain restrictions, the most important of which are summarised below:

### *(a) Shareholders' Approval*

The Listing Rules provide that all on-market repurchases of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchases.

### *(b) Source of Funds*

Repurchases must be made out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

## **2. Issued Shares**

As at the Latest Practicable Date, the issued shares of the Company comprised 260,000,000 Shares and the Company did not hold any treasury shares. On the basis of such figure, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 26,000,000 Shares, representing 10% of the issued shares of the Company (excluding treasury shares, if any), subject to adjustment of any further Shares issued or cancelled on repurchases after the Latest Practicable Date and up to the date of the AGM.

## **3. Reasons for Repurchase of Shares**

The Directors believe that the flexibility afforded by the Share Repurchase Mandate would be beneficial to the Company and its Shareholders. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share. It will then be beneficial to those Shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares bought back by the Company.

#### 4. Funding of Repurchase

Any repurchases will be made out of funds of the Company legally permitted to be utilised in this connection in accordance with the Company's Articles of Association and the applicable laws in Hong Kong, being distributable profits of the Company or the proceeds of a fresh issue of Shares made for such purpose.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2025 in the event that the Share Repurchase Mandate were to be carried out in full at any time during the proposed share repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors shall from time to time be appropriate for the Company.

#### 5. Disclosure of Interest

Neither the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Share Repurchase Mandate if such is approved by the Shareholders.

No other core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

#### 6. General

The Directors will only exercise the powers of the Company to make repurchases pursuant to the Share Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of Hong Kong. Neither the explanatory statement in this Appendix I nor the Share Repurchase Mandate has any unusual features.

To the extent permitted by, and subject to the Company complying with the prevailing requirements of, the Listing Rules, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any other applicable laws and regulations from time to time in force, the Company may either cancel the repurchased Shares and/or hold such Shares in treasury subject to market conditions and the Group's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with the Central Clearing and Settlement System ("CCASS") pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC Nominees Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS; (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; or (iii) take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in its own name as treasury shares.

## 7. Share Prices

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	Shares	
	Highest HK\$	Lowest HK\$
<b>2025</b>		
April	0.450	0.315
May	0.425	0.330
June	0.440	0.365
July	0.790	0.350
August	0.580	0.445
September	0.490	0.380
October	0.420	0.395
November	0.425	0.390
December	0.425	0.360
<b>2026</b>		
January	0.420	0.365
February	0.395	0.360
March	0.400	0.315
1 - 22 April	0.345	0.310

## 8. Effect of the Takeovers Code

If on the exercise of the power to repurchase shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of The Codes on Takeovers and Mergers and Share Repurchases ("**Takeovers Code**"). As a result, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, 157,536,000 Shares (*Note*) representing approximately 60.59% of the issued Shares were held by AEON Co., Ltd. ("**AEON Co.**") (the controlling shareholder of the Company) and, assuming full exercise of the Share Repurchase Mandate given to the Directors, 67.32% would be held by such controlling shareholder. The Directors are not aware of any consequences which may arise under Rules 26 and 32 of the Takeovers Code or such that the public float of the Shares will be reduced to less than 25% as a result of any purchases made under the Share Repurchase Mandate.

*Note:* These shares are held as to 155,760,000 Shares by AEON Co. and 1,776,000 Shares by AEON Credit Service (Asia) Company Limited ("**ACS**"). ACS is owned by AEON Co. as to 294,888,000 shares representing 70.42% of the issued share capital of ACS. AEON Co. is deemed to be interested in the 1,776,000 Shares owned by ACS.

**9.    Share Repurchases made by the Company**

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date.

*The following is the information required to be disclosed by the Listing Rules on the retiring Directors proposed to be re-elected at the AGM.*

**EXECUTIVE DIRECTORS****Mr. Takenori NAGASHIMA**

**Mr. Nagashima** (aged 44) was appointed as the Managing Director of the Company in March 2023. He joined the Company as the Administration General Manager in May 2019 and has become the Executive Director in charge of Administration and Corporate Finance of the Company in October 2019. He joined AEON Retail Co., Ltd. (“ARCL”) in September 2004. From 2011 to 2014, he was assigned to assume different positions related to various operations in AEON Co., Ltd. (“AEON Co”), the ultimate holding company of the Company. In September 2014, he was appointed as the Administration General Manager of AEON (Hubei) Co., Ltd., with responsibility of establishing its supporting team. Mr. Nagashima received his bachelor’s degree from the International Cultural Exchange School of Fudan University.

As at the Latest Practicable Date, Mr. Nagashima’s interests in the shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO are set out in Appendix III to this circular.

In addition, there is a letter of appointment between the Company and Mr. Nagashima. 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. Mr. Nagashima was entitled to the Director’s remuneration of HK\$2,131,000 for 2025.

**Mr. Shinya HISANAGA**

**Mr. Hisanaga** (aged 52) was appointed as the General Manager of the Buying Division of the Company in March 2020 and Executive Director of the Company in May 2020. He joined ARCL in April 1997. Since then, he was assigned to assume different positions in various business divisions related to business planning and coordination in ARCL group companies. Before he joined the Company, he was an executive officer of Home Coordy Business Division in ARCL. He became a director of Sunday Co., Ltd. and AEON Bike Co., Ltd. in May 2016 and became a director of R.O.U Co., Ltd. in March 2015. Mr. Hisanaga received his bachelor’s degree in Commerce from the Hannan University.

As at the Latest Practicable Date, Mr. Hisanaga’s interests in the shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO are set out in Appendix III to this circular.

In addition, there is a letter of appointment between the Company and Mr. Hisanaga. 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. Mr. Hisanaga was entitled to the Director’s remuneration of HK\$1,320,000 for 2025.

**NON-EXECUTIVE DIRECTOR****Mr. Yasutoshi YOKOCHI**

**Mr. Yokochi** (aged 52) was appointed as Non-executive Director in May 2024. He has been the general manager of the Overseas Company Management Department of AEON Co. since September 2021 and a director of AEON (Thailand) Co., Ltd. since May 2024. He joined ARCL in April 2001. From April 2001 to September 2021, he was assigned to assume different positions related to various operations in AEON Group of companies including AEON Co. (M) BHD and posting to United States of America. Mr. Yokochi has over 23 years of working experience in retail operation, finance, corporate management and business recovery.

Mr. Yokochi holds a master degree in Business Administration in Finance from International University of Japan.

As at the Latest Practicable Date, Mr. Yokochi did not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

In addition, there is a letter of appointment between the Company and Mr. Yokochi. 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. Mr. Yokochi will not receive any director's remuneration from the Company.

**INDEPENDENT NON-EXECUTIVE DIRECTORS****Mr. Hideto MIZUNO**

**Mr. Mizuno** (aged 53) was appointed as Independent Non-executive Director in August 2018. He has been the vice chairman of Mizuno Sports Promotional Foundation, a non-profit organization, since June 2016. He was also the wholesale director of Timberland brand of VF Japan Corporation from June 2017 to February 2018. Before June 2017, Mr. Mizuno was an executive director of Mizuno Corporation, a company listed on the Tokyo Stock Exchange. During his over ten years' services in Mizuno Corporation, he was in charge of the Global Brand Development, New Business Development, National Accounts Sales and Nagoya Sales Branch Office. He was also the vice president of Mizuno USA in charge of Corporate Planning during the period from July 2005 to March 2009. Mr. Mizuno is currently an independent director of 17LIVE Group Limited, a company listed on The Singapore Exchange. He holds a master degree in Business Architect from the Kanazawa Institute of Technology Japan, a bachelor's degree in Chemistry from the Carthage College USA and a bachelor's degree in Economics from the Keio University Japan.

As at the Latest Practicable Date, Mr. Mizuno did not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

In addition, there is a letter of appointment between the Company and Mr. Mizuno. 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. Mr. Mizuno was entitled to a Director's fee of HK\$190,000 for 2025.

**Ms. SHUM Wing Ting**

**Ms. Shum** (aged 38) was appointed as Independent Non-executive Director in December 2022. She is currently a practicing solicitor and civil celebrant of marriage in Hong Kong. She has experience in general legal practice with specialization in civil litigation and commercial law. Ms. Shum graduated from The Chinese University of Hong Kong with a bachelor degree in laws (LL.B.) in 2011 and completed her postgraduate certificate in laws in 2012. She also obtained her Master of laws Degree from the University of Hong Kong in 2019. Ms. Shum is currently a member of the Law Society of Hong Kong and an accredited general mediator of Hong Kong Mediation Accreditation Association Limited and the Law Society of Hong Kong.

Ms. Shum was an assistant solicitor in LCP, Solicitors and Notaries from 1 January 2015 to 31 July 2024. She is currently a consultant of Chow & Chow Solicitors.

As at the Latest Practicable Date, Ms. Shum did not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

In addition, there is a letter of appointment between the Company and Ms. Shum. 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. Ms. Shum was entitled to a Director's fee of HK\$200,000 for 2025.

**Ms. WONG Mei Ling**

**Ms. Wong** (aged 64) was appointed as Independent Non-Executive Director in May 2025. She obtained a master degree of Finance of the Curtin University. She is a member of Hong Kong Institute of Certified Public Accountants and has over 30 years of experience in accounting field. Ms. Wong is an independent non-executive director of China New Energy Limited (stock code: 1156) (the shares of which are listed on the Main Board of the Stock Exchange). She was also the chief financial officer of Sun Television Cybernetworks Enterprise Limited from July 2011 to January 2016, and the financial controller of Up Energy Development Group Limited (the shares of which were delisted from the Main Board of the Stock Exchange with effect from 5 January 2022) from September 2006 to July 2011.

As at the Latest Practicable Date, Ms. Wong did not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

In addition, there is a letter of appointment between the Company and Ms. Wong. 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. Ms. Wong was entitled to a Director's fee of HK\$119,000 for 2025.

**General Information on Retiring Directors**

The emoluments of the abovementioned Directors are 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.

Save as disclosed above, (i) each of the abovementioned Directors did not hold any directorship in other public listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) each of the abovementioned Directors does not hold any other positions with the Company or other members of the Group; (iii) each of the abovementioned Directors 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 Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the abovementioned Directors.

## (A) LONG POSITIONS IN THE SHARES OF THE COMPANY

Name of Director	Number of ordinary shares held as personal interests	Approximate percentage of interests %
Takenori NAGASHIMA	12,000	0.00462
Shinya HISANAGA	30,000	0.01154

(B) LONG POSITIONS IN THE SHARES OF AEON CO., LTD., THE COMPANY'S  
ULTIMATE HOLDING COMPANY

Name of Director	Number of shares held as personal interests	Approximate percentage of interests %
Shinya HISANAGA	6,390	0.00024

*Note:* The shareholding information above has been confirmed by the respective Directors.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of AEON Stores (Hong Kong) Co., Limited (the “**Company**”) will be held at Meeting Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 28 May 2026 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and the Independent Auditor for the year ended 31 December 2025.
2. To re-elect Directors and authorise the Board of Directors to fix the remuneration of the Directors.
3. To re-appoint KPMG as Auditor and authorise the Directors to fix the Auditor’s remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

#### **Ordinary Resolutions**

- (i) **“THAT:**
  - (a) subject to paragraph (i)(b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
  - (b) the aggregate number of shares to be repurchased pursuant to the approval in paragraph (i)(a) above shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares, if any) as at the date of passing this resolution and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
- (3) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

(ii) **“THAT:**

- (a) subject to paragraph (ii)(c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares in the Company (including any sale and transfer of treasury shares out of treasury), and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (ii)(a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (ii)(a) above, otherwise than pursuant to:
  - (1) a Rights Issue (as hereinafter defined); or
  - (2) an issue of shares in the Company upon the exercise of rights of subscription, exchange or conversion under the terms of any of the options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company); or

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- (3) an issue of shares in the Company as scrip dividends pursuant to the Articles of Association of the Company from time to time; or
- (4) an issue of shares in the Company under any award or option scheme or similar arrangement for the grant or issue to eligible participants under such scheme or arrangement of shares in the Company or rights to acquire shares in the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution, and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles of Association of the Company to be held; and
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares in the Company open for a period fixed by the Directors to the holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- (iii) **“THAT**, conditional upon the passing of resolutions nos. 4(i) and 4(ii) set out in the notice of this meeting, the general mandate granted to the Directors of the Company pursuant to resolution no. 4(ii) set out in the notice of this meeting and for the time being in force to exercise the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights of subscription for or conversion into shares of the Company) be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company purchased or

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repurchased by the Company under the authority granted pursuant to resolution no. 4(i) set out in the notice of this meeting, provided that such extended amount shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares, if any) at the date of the passing of this resolution.”

By Order of the Board  
**AEON Stores (Hong Kong) Co., Limited**  
**Chan Kwong Leung, Eric**  
*Company Secretary*

Hong Kong, 28 April 2026

*Registered Office:*

G-4 Floor  
Kornhill Plaza (South)  
2 Kornhill Road  
Hong Kong

*Notes:*

- (1) A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint more than one proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (2) In order to be valid, the form(s) of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the office of the Company's share registrar, Tricor Investor Services Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time fixed for holding the annual general meeting or any adjournment thereof.
- (3) Where there are joint registered holders of any share, any one of such joint holders may vote at the annual general meeting, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto. If more than one of such joint holders are present at the annual general meeting in person or by proxy, that one of the joint holders so present whose names stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (4) The Register of Members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026 (both days inclusive), for the purpose of determining shareholders' entitlement to attend and vote at the annual general meeting, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the annual general meeting, shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's share registrar, Tricor Investor Services Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by no later than 4:30 p.m. on Thursday, 21 May 2026. The record date for determining the entitlement of shareholders to attend and vote at the AGM will be Thursday, 28 May 2026.
- (5) Further information relating to the Directors proposed to be re-elected at the annual general meeting will be provided in a circular of the Company to be sent to all shareholders together with the Annual Report for the year ended 31 December 2025.
- (6) With regard to the proposed resolutions under agenda item 4 of this notice of annual general meeting, the Directors of the Company wish to state that they have no immediate plans to issue any new shares or repurchase any shares of the Company pursuant to the general mandates referred thereunder.
- (7) If Typhoon Signal No. 8 or above is hoisted or remains hoisted at 8:00 a.m. on the date of the annual general meeting, the annual general meeting will be postponed. The Company will post an announcement on the Company's website at [www.aeonstores.com.hk](http://www.aeonstores.com.hk) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) to notify the shareholders of the Company of the date, time and place of the rescheduled annual general meeting.

The annual general meeting will be held on 28 May 2026 as scheduled when an Amber or a Red Rainstorm Warning Signal or a Black Rainstorm Warning Signal is in force in Hong Kong at any time on that day. Shareholders should decide on their own whether they would attend the annual general meeting under bad weather conditions bearing in mind their own situations.