



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)

FORM OF PROXY FOR 2004 ANNUAL GENERAL MEETING

No. of shares to which this Proxy relates (Note 1)	
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I/We (Note 2), _____
of _____

being the shareholder(s) of AEON STORES (HONG KONG) CO., LIMITED (the "Company") hereby appoint (Note 3) the Chairman of the Meeting or _____ of _____

or failing him _____ of _____
as my/our proxy/proxies to attend, act and vote for me/us and on my/our behalf at the 2004 Annual General Meeting of the Company to be held at Salon 1-3, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 17 June 2004 at 9:00 a.m. and at any adjournment thereof on the Resolutions referred to in the Notice of the 2004 Annual General Meeting (with or without amendments) as indicated below:

	Resolutions	For (Note 4)	Against (Note 4)
1.	To receive and consider the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 29 February 2004.		
2.	To declare a final dividend for the year ended 29 February 2004.		
3.	(1) To re-elect Mr. Kazumasa ISHII as a Director.		
	(2) To re-elect Mr. Kozo MURATA as a Director.		
	(3) To re-elect Mr. WONG Mun Yu as a Director.		
	(4) To re-elect Mr. LAM Man Tin as a Director.		
	(5) To re-elect Mr. Toshiji TOKIWA as a Director.		
	(6) To re-elect Mr. Motoya OKADA as a Director.		
	(7) To re-elect Mr. Tatsuichi YAMAGUCHI as a Director.		
	(8) To re-elect Mr. SHAO You Bao as a Director.		
	(9) To re-elect Madam LAM PEI Peggy as a Director.		
	(10) To authorise the Board of Directors to fix their remuneration.		
4.	To re-appoint Messrs. Deloitte Touche Tohmatsu as Auditors and authorise the Directors to fix their remuneration.		
5(A).	Special Resolution – To approve the amendments to the Articles of Association of the Company.		
5(B).	Ordinary Resolution – To give a general mandate to the Directors to allot additional shares not exceeding 20% of the issued share capital of the Company.		
5(C).	Ordinary Resolution – To give a general mandate to the Directors to repurchase shares of the Company not exceeding 10% of the issued share capital of the Company.		
5(D).	Ordinary Resolution – To extend the general mandate on the issue of additional shares.		

Dated this _____ day of _____ 2004.

Signature (Note 5) _____

Notes:

- Please insert the number of shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
- Please insert full name(s) and address(es) in **BLOCK CAPITALS**.
- If any proxy other than the Chairman of the Meeting is preferred, please strike out the words "the Chairman of the Meeting or" and insert in **BLOCK CAPITALS** full name(s) and address(es) of the proxy/proxies desired in the space provided. A member entitled to attend and vote at the Meeting may appoint more than one proxy to attend and vote in his stead. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. A proxy need not be a member of the Company.
- IMPORTANT: IF YOU WISH TO VOTE FOR OR AGAINST THE RESOLUTIONS, PLEASE PLACE A "✓" IN THE APPROPRIATE BOX.** If you do not indicate how you wish your proxy to vote, your proxy will be entitled to exercise his discretion whether to vote for or against the Resolutions or to abstain from voting. Your proxy will be entitled to vote at his discretion on any resolutions properly put to the Meeting other than those referred to in the Notice convening the Meeting.
- This form of proxy must be signed by the appointor or his attorney duly authorised in writing, or if such appointor is a corporation, either under its common seal or under the hand of an officer or attorney so authorised.
- Where there are joint registered holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but should there be more than one of such joint holders present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- To be valid, this form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notari ally certified copy of that power of attorney or authority must be deposited at the Share Registrars of the Company, Secretaries Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjournment thereof.
- Any alterations made to this form of proxy must be duly initialed by the person who signs it.