



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)

**POLL RESULTS OF ANNUAL GENERAL MEETING
APPOINTMENT OF MANAGING DIRECTOR
AND
RE-DESIGNATION OF DIRECTORSHIP**

The Board announces the poll results of the Annual General Meeting of the Company held on 19 May 2006 and the following appointment and re-designation of Board members:

1. Mr. Lam Man Tin has been appointed as the Managing Director of the Company with effect from 19 May 2006; and
2. Mr. Naoyuki Miyashita's directorship has been re-designated from Executive Director to Non-executive Director with effect from 19 May 2006.

The Board of Directors (the "Board") of AEON Stores (Hong Kong) Co., Limited (the "Company") is pleased to announce the poll results of the Annual General Meeting of the Company held on 19 May 2006 as follows:

	Resolutions	Number of Votes (%)	
		For	Against
1.	To receive and consider the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2005. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
2.	To declare a final dividend for the year ended 31 December 2005. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
3.	(1) To re-elect Mr. Naoyuki MIYASHITA as a Director. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
	(2) To re-elect Mr. WONG Mun Yu as a Director. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
	(3) To re-elect Mr. LAM Man Tin as a Director. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
	(4) To re-elect Mr. Toshiji TOKIWA as a Director. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
	(5) To re-elect Mr. Motoya OKADA as a Director. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
	(6) To re-elect Mr. Tatsuichi YAMAGUCHI as a Director. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
	(7) To re-elect Mr. Kazumasa ISHII as a Director. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
	(8) To re-elect Madam LAM PEI Peggy as a Director. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
	(9) To re-elect Mr. SHAM Sui Leung, Daniel as a Director. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
	(10) To authorise the Board of Directors to fix the remuneration of the Directors. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	192,625,000 (99.98%)	40,000 (0.02%)
4.	To re-appoint Messrs. Deloitte Touche Tohmatsu as Auditors and authorise the Directors to fix their remuneration. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
5(A).	To give a general mandate to the Directors to allot additional shares not exceeding 20% of the issued share capital of the Company. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	192,505,000 (98.17%)	3,582,000 (1.83%)
5(B).	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. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	196,087,000 (100%)	NIL (0%)
5(C).	To extend the general mandate on the issue of additional shares. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.	192,505,000 (98.17%)	3,582,000 (1.83%)

Notes:

- (1) Total number of shares entitling the shareholders to attend and vote for or against the resolutions at the Annual General Meeting: 260,000,000 shares.
- (2) Total number of shares entitling the shareholders to attend and vote only against any of the resolutions at the Annual General Meeting: NIL.
- (3) Secretaries Limited, the Company's share registrar, acted as the scrutineer.

The Board also announces the following appointment and re-designation of Board members:

1. Mr. Lam Man Tin ("Mr. Lam") has been appointed as the Managing Director of the Company with effect from 19 May 2006; and
2. Mr. Naoyuki Miyashita's ("Mr. Miyashita") directorship in the Company has been re-designated from Executive Director to Non-executive Director with effect from 19 May 2006.

Mr. Lam Man Tin

Mr. Lam, aged 47, has been an Executive Director of the Company since 12 May 1999 and is also the Director of South China Business Development of the Company. He has over 20 years of retail and services experience and joined the Company in 1992. Mr. Lam graduated from the University of Hull in the United Kingdom with a master degree in Strategic Marketing.

There is no service contract between the Company and Mr. Lam. Mr. Lam will be entitled to an annual remuneration including fringe benefits and allowance of HK\$1,873,110 (which will be pro-rata to the period of services in the year of his appointment) for the year ending 31 December 2006.

As at the date of this announcement, Mr. Lam has interest in 20,000 shares in the capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("SFO").

Mr. Naoyuki Miyashita

Mr. Miyashita, aged 54, was appointed as the Managing Director of the Company on 21 June 2005. He was the Managing Director of Qingdao AEON Dongtai Co., Ltd. and Guangdong JUSCO Teem Stores Co. Ltd. He has over 8 years of experience in the PRC retail industry. He joined AEON Co., Ltd. in 1975.

Mr. Miyashita graduated from Kyoto Sangyo University in Japan with a bachelor's degree in Business Administration.

In addition, there is a service agreement between the Company and Mr. Miyashita. Mr. Miyashita will be entitled to an annual remuneration including fringe benefits and allowance of HK\$1,601,122 for the year ending 31 December 2006.

As at the date of this announcement, Mr. Miyashita does not have any interest or short position in the share capital of the Company and its associated corporations within the meaning of Part XV of the SFO.

General Information

The emoluments of the 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. The service agreement of Mr. Miyashita is for a period of one year and renewable automatically for consecutive periods of one year subject to the requirements for retirement and re-election in each annual general meeting of the Company in accordance with the articles of association ("Articles") of the Company. Mr. Lam is also subject to retirement and re-election in each annual general meeting of the Company in accordance with the Articles.

Save as disclosed herein, (i) both Mr. Lam and Mr. Miyashita do not hold any directorship in other listed public companies in Hong Kong in the last three years, nor they have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and (ii) there is no information to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with the above appointment and re-designation of Directors.

The Board would like to welcome Mr. Lam on his appointment. The Board also wishes to take this opportunity to express its sincere thankfulness to Mr. Miyashita for his valuable contributions to the Company during his tenure of the office of Managing Director.

By Order of the Board
Lam Man Tin
Managing Director

Hong Kong, 19 May 2006

As at the date of this announcement, the Board of the Company comprises Mr. Lam Man Tin and Mr. Wong Mun Yu as executive directors, Mr. Toshiji Tokiwa, Mr. Motoya Okada, Mr. Tatsuchi Yamaguchi, Mr. Kazumasa Ishii and Mr. Naoyuki Miyashita as non-executive directors, and Mdm. Lam Pei Peggy and Mr. Sham Shui Leung, Daniel as independent non-executive directors.

Please also refer to the published version of this announcement in The Standard.