
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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)

**PROPOSAL FOR RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board of Directors of AEON Stores (Hong Kong) Co., Limited (the "Company") is set out on pages 2 to 4 of this circular.

A notice convening the annual general meeting of the Company to be held at President Suite, World Trade Centre Club Hong Kong, 38/F., World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 31 May 2017 at 10:00 a.m. is set out on pages 12 to 13 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 Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, 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 shareholders of the Company from attending and voting in person at the annual general meeting or any adjourned meeting should they so wish.

25 April 2017

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DEFINITIONS

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 President Suite, World Trade Centre Club Hong Kong, 38/F., World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 31 May 2017 at 10:00 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 12 to 13 of this circular
“Articles”/“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 April 2017, 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”	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
“%”	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:

CHAN Pui Man Christine (*Managing Director*)
Hideaki YAJIMA (*Deputy Managing Director*)
Masamitsu IKUTA (*Deputy Managing Director*)
CHAK Kam Yuen
LAU Chi Sum Sam

Registered Office:

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

Non-executive Directors:

Yuki HABU (*Chairman*)
Shinya WAKO

Independent Non-executive Directors:

CHENG Yin Ching Anna
CHAN Yi Jen Candi Anna
LO Miu Sheung Betty
CHOW Chi Tong

25 April 2017

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with (i) the information relating to the proposal for re-election of the retiring Directors and to seek your approval of their re-election at the AGM; and (ii) the AGM Notice.

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 85 and 101 of the Articles of Association, all Directors will retire at the AGM and are eligible for re-election.

LETTER FROM THE BOARD

The re-election of Directors has been reviewed by the Nomination Committee which made recommendation to the Board that the re-election be proposed for Shareholders' approval at the AGM. The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors including those to be re-elected at the AGM, in particular, Ms. Cheng Yin Ching Anna, who has served the Board for more than 10 years. Each of Ms. Cheng Yin Ching Anna, Ms. Chan Yi Jen Candi Anna, Ms. Lo Miu Sheung Betty and Mr. Chow Chi Tong has given to the Company an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board also 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 terms of the guidelines.

After having served on the Company for more than 19 years, Ms. Chan Pui Man, Christine ("Ms. Chan"), an Executive Director, would like to allocate more time to her personal commitments and will not stand for re-election as a Director at the AGM when she (together with all the Directors) is required to retire in accordance with the Articles. Ms. Chan is currently the Managing Director of the Company. She will resign from the Managing Director with effect from 31 May 2017. Ms. Chan has confirmed that she has no disagreement with the Board and that she is not aware of any matter in relation to her retirement that needs to be brought to the attention of the Shareholders.

Ms. Cheng Yin Ching Anna ("Ms. Cheng"), an Independent Non-executive Director, serving on the Board for more than 10 years, would like to allocate more time to her personal commitments and will not stand for re-election as a Director at the AGM when she (together with all the Directors) is required to retire in accordance with the Articles. Ms. Cheng is currently the Chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee of the Company. Ms. Cheng will resign from these Board Committees with effect from 31 May 2017. Ms. Cheng has confirmed that she has no disagreement with the Board and that she is not aware of any matter in relation to her retirement that needs to be brought to the attention of the Shareholders.

Other than Ms. Chan's and Ms. Cheng's retirement from the Board, all other Directors, being eligible, will offer themselves for re-election at the AGM.

Information on the retiring Directors as required to be disclosed under the Listing Rules is set out in Appendix I to this circular.

3. AGM

Set out on pages 12 to 13 of this circular is the AGM Notice at which relevant resolutions will be proposed for the purpose of, *inter alia*, considering and, if thought fit, approving the re-election of the retiring Directors.

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 Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as

LETTER FROM THE BOARD

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 in person at the AGM or any adjourned meeting should you so wish.

4. 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.

5. RECOMMENDATION

The Directors consider that the resolutions (including the resolutions for the re-election of the retiring Directors) as set out in the notice of the AGM are in the best interests of the Company and the Shareholders and recommend the Shareholders to vote in favour of such resolutions at the AGM. The Directors will vote all their Shares in favour of all the resolutions as set out in the AGM Notice.

6. CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from Wednesday, 24 May 2017 to Wednesday, 31 May 2017 (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 Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by not later than 4:30 p.m. on Tuesday, 23 May 2017.

The Register of Members of the Company will be closed from Wednesday, 7 June 2017 to Thursday, 8 June 2017 (both days inclusive), for the purpose of ascertaining Shareholders' entitlement to the proposed final dividend, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend to be approved 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 Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by not later than 4:30 p.m. on Tuesday, 6 June 2017.

Yours faithfully,
By Order of the Board of
AEON Stores (Hong Kong) Co., Limited
Chan Pui Man Christine
Managing Director

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. Hideaki YAJIMA

Mr. Yajima (aged 56) was appointed as Executive Director in May 2015 and became the Deputy Managing Director in January 2016. He is the Director in charge of the Administration Division of the Company. He joined AEON Co., Ltd. (“AEON Co.”) in 1984 and became senior manager of the Group General Affairs Department in 2008 and general manager of Trend Development Department in 2014. Mr. Yajima graduated from the Keio University with a bachelor’s degree in Arts.

As at the Latest Practicable Date, Mr. Yajima does not have any interest in the Shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO.

In addition, there is a letter of appointment between the Company and Mr. Yajima. He is subject to the requirements for retirement and re-election at each annual general meeting of the Company in accordance with the Articles. Mr. Yajima was entitled to a director’s remuneration of HK\$1,619,000 for 2016. 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.

Save as disclosed above, (i) Mr. Yajima did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor he has 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 he has also confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election.

Mr. Masamitsu IKUTA

Mr. Ikuta (aged 50) was appointed as Executive Director and Deputy Managing Director in March 2017. He is the Director in charge of the Buying Division of the Company. He joined AEON Co. in 1989 and worked in AEON Global Merchandising Co., Ltd. (“AGMCL”) since August 2007 and became the assistant general manager of non-foods section of AGMCL in April 2010. He joined Daymon Worldwide Inc. as senior director of health & beauty care and non-foods in July 2012. In September 2014, he joined AEON (Thailand) Co., Ltd as managing director and AEON Topvalu (Thailand) Co., Ltd. as director. Mr. Ikuta graduated from the Nihon University College of Economics, Department of Industrial Management.

As at the Latest Practicable Date, Mr. Ikuta's interests in the Shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO is set out in Appendix II to this circular.

In addition, there is a letter of appointment between the Company and Mr. Ikuta. He is subject to the requirements for retirement and re-election at each annual general meeting of the Company in accordance with the Articles. Mr. Ikuta was entitled to the director's annual remuneration of HK\$1,628,000 (which will be pro-rata to the period of services in the year of his appointment) for the year ending 31 December 2017. 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.

Save as disclosed above, (i) Mr. Ikuta did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor he has 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 he has also confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election.

Mr. CHAK Kam Yuen

Mr. Chak (aged 54) was appointed as Executive Director in March 2013 and is in charge of Business Development Division of the Company. Since joining the Company in 1987, Mr. Chak has amassed over 30 years of solid experience in retail industry, specifically in store management. Mr. Chak graduated from The Open University of Hong Kong with a master's degree in Business Administration and Electronic Commerce.

As at the Latest Practicable Date, Mr. Chak does not have any interest in the Shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO.

In addition, there is a letter of appointment between the Company and Mr. Chak. He has no fixed term of service with the Company save that his appointment is subject to the requirements for retirement and re-election at each annual general meeting of the Company in accordance with the Articles. Mr. Chak was entitled to the director's fee, emolument and benefits of HK\$1,479,000 for 2016. 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.

Save as disclosed above, (i) Mr. Chak did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor he has 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 he has also confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election.

Mr. LAU Chi Sum Sam

Mr. Lau (aged 50) was appointed as Executive Director in March 2017 and is the Director in charge of the Operations Division of the Company. He joined the Company in 1992 and possesses extensive experience in retail operations and buying field.

As at the Latest Practicable Date, Mr. Lau does not have any interest in the Shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO.

In addition, there is a letter of appointment between the Company and Mr. Lau. He has no fixed term of service with the Company save that his appointment is subject to the requirements for retirement and re-election at each annual general meeting of the Company in accordance with the Articles. Mr. Lau was entitled to the director's fee, emolument and benefits of HK\$1,082,000 (which will be pro-rata to the period of services in the year of his appointment) for the year ending 31 December 2017. 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.

Save as disclosed above, (i) Mr. Lau did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor he has 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 he has also confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election.

NON-EXECUTIVE DIRECTORS

Ms. Yuki HABU

Ms. Habu (aged 49) was appointed as Non-executive Director in March 2014 and became the Chairman in April 2015. She is the president of AEON (China) Co., Ltd.. She joined AEON Co. in 1991 and has been a director of AEON (China) Co., Ltd. and was the former managing director of Beijing AEON Co., Ltd.. She is also a director of AEON TOPVALU (Hong Kong) Co., Limited. Ms. Habu graduated from the Keio University with a bachelor's degree in Commerce.

As at the Latest Practicable Date, Ms. Habu's interests in the Shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO is set out in Appendix II to this circular.

In addition, there is a letter of appointment between the Company and Ms. Habu. She is subject to the requirements for retirement and re-election at each annual general meeting of the Company in accordance with the Articles. Ms. Habu was entitled to a director's fee of HK\$140,000 for 2016. 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.

Save as disclosed above, (i) Ms. Habu did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor she has 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 she has also confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election.

Mr. Shinya WAKO

Mr. Wako (aged 60) was appointed as Non-executive Director in May 2015 and is the executive deputy president, chief corporate strategy officer of AEON Co.. He is also a non-executive director of The Daiei, Inc.. He joined AEON Co. in May 2014 and became the senior executive vice president, chief financial officer. Before he joined AEON Co., he was the managing executive officer head of the Americas of Mizuho Bank, Ltd. and managing executive officer in charge of compliance with U.S. FBO Regulation of Mizuho Financial Group, Inc. Mr. Wako graduated from the University of Tokyo with a bachelor's degree in Law and he also holds a master's degree in Law from the University of Washington.

As at the Latest Practicable Date, Mr. Wako's interests in the Shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO is set out in Appendix II to this circular.

In addition, there is a letter of appointment between the Company and Mr. Wako. He is subject to the requirements for retirement and re-election at each annual general meeting of the Company in accordance with the Articles. Mr. Wako was entitled to a director's fee of HK\$140,000 for 2016. 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.

Save as disclosed above, (i) Mr. Wako did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor he has 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 he has also confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Ms. CHAN Yi Jen Candi Anna**

Ms. Chan (aged 55) was appointed as Independent Non-executive Director in May 2013. She is a practicing solicitor in Hong Kong for over 26 years and is a consultant of LCP Lawyers. Ms. Chan was respectively admitted as solicitor in Hong Kong in 1987, as solicitor in England & Wales in 1992 and as advocate and solicitor in Singapore in 1995. She is also a civil celebrant and accredited mediator. Ms. Chan graduated from the University of Hong Kong with a bachelor's degree in Laws (LL.B.). She is currently the Deputy Chairman of Rules, Chairman of Championship Committee and Tournament Director with the Hong Kong Golf Association.

As at the Latest Practicable Date, Ms. Chan does not have any interest in the Shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO.

In addition, there is a letter of appointment between the Company and Ms. Chan. She is subject to the requirements for retirement and re-election at each annual general meeting of the Company in accordance with the Articles. Ms. Chan was entitled to a director's fee of HK\$180,000 for 2016. 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.

Save as disclosed above, (i) Ms. Chan did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor she has 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 she has also confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election.

Ms. LO Miu Sheung Betty

Ms. Lo (aged 54) was appointed as Independent Non-executive Director in November 2013. She is a qualified solicitor in Hong Kong and has over 26 years of experience in general legal practice, with specialisation in conveyancing, commercial and probate laws. Ms. Lo has been in active practice since qualification and is currently a consultant of Messrs. K.C. Ho & Fong, Solicitors. She graduated from The University of Hong Kong with a bachelor's degree in Laws (LL.B.) in 1985. She also holds a Postgraduate Certificate in Laws (PCLL). She is currently an independent non-executive director of Sincere Watch (Hong Kong) Limited and Kingston Financial Group Limited, the shares of which are listed on the main board of the Stock Exchange. She was an independent non-executive director of Eagle Legend Asia Limited for the period from March 2012 to December 2014, which is listed on the main board of the Stock Exchange.

As at the Latest Practicable Date, Ms. Lo does not have any interest in the Shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO.

In addition, there is a letter of appointment between the Company and Ms. Lo. She is subject to the requirements for retirement and re-election at each annual general meeting of the Company in accordance with the Articles. Ms. Lo was entitled to a director's fee of HK\$170,000 for 2016. 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.

Save as disclosed above, (i) Ms. Lo did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor she has 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 she has also confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election.

Mr. CHOW Chi Tong

Mr. Chow (aged 57) was appointed as Independent Non-executive Director in January 2016. He is an accountant in practice as a partner of Ting Ho Kwan & Chan CPA Limited, Certified Public Accountants (Practising). Mr. Chow holds a diploma in yarn manufacturing from The Hong Kong Polytechnic University and he has over 30 years of experience in both accounting and auditing. He is a fellow member of Hong Kong Institute of Certified Public Accountants and The Institute of Chartered Accountants in England and Wales.

As at the Latest Practicable Date, Mr. Chow does not have any interest in the Shares of the Company and its associated corporations (if any) within the meaning of Part XV of the SFO.

In addition, there is a letter of appointment between the Company and Mr. Chow. He is subject to the requirements for retirement and re-election at each annual general meeting of the Company in accordance with the Articles. Mr. Chow was entitled to a director's fee of HK\$154,000 for 2016. 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.

Save as disclosed above, (i) Mr. Chow did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor he has 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 he has also confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election.

(a) LONG POSITIONS IN THE SHARES OF THE COMPANY

Name of Director	Number of ordinary shares held as personal interests	Approximate percentage of total number of issued shares of the Company %
CHAN Pui Man Christine	6,000	0.002

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

Name of Directors	Number of shares held as personal interests	Approximate percentage of total number of issued shares of AEON Co., Ltd. %
Masamitsu IKUTA	504	0.00006
Yuki HABU	7,708	0.00088
Shinya WAKO	4,400	0.00050

NOTICE OF ANNUAL GENERAL MEETING



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 Shareholders of AEON Stores (Hong Kong) Co., Limited (the “Company”) will be held at President Suite, World Trade Centre Club Hong Kong, 38/F., World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 31 May 2017 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and Independent Auditor for the year ended 31 December 2016.
2. To approve a final dividend for the year ended 31 December 2016.
3. To re-elect Directors and authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint Auditor and authorise the Directors to fix the Auditor’s remuneration.

By Order of the Board
Chan Kwong Leung, Eric
Company Secretary

Hong Kong, 25 April 2017

Registered Office:

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

NOTICE OF ANNUAL GENERAL MEETING

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 stead. A proxy need not be a member of the Company.
- (2) In order to be valid, 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 Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time fixed for holding the annual general meeting or any adjournment thereof.
- (3) The Register of Members of the Company will be closed from Wednesday, 24 May 2017 to Wednesday, 31 May 2017 (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 Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by not later than 4:30 p.m. on Tuesday, 23 May 2017.

The Register of Members of the Company will be closed from Wednesday, 7 June 2017 to Thursday, 8 June 2017 (both days inclusive), for the purpose of ascertaining Shareholders' entitlement to the proposed final dividend, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend to be approved 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 Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by not later than 4:30 p.m. on Tuesday, 6 June 2017.

- (4) 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 2016.
- (5) If approved, the proposed final dividend will be payable on or before 28 June 2017.