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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND BOARD COMMITTEES MEMBER**

The board (the “Board”) of directors (the “Directors”) of the Company is pleased to announce that with effect from 23 December 2022, Ms. Shum Wing Ting (“Ms. Shum”) has been appointed as an Independent Non-executive Director and a member of each of the Nomination Committee, Remuneration Committee and Audit Committee of the Company.

Ms. Shum (aged 34) 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 completed her traineeship in LCP, Solicitors and Notaries in 2014, was then admitted as a solicitor of Hong Kong and has become an assistant solicitor in LCP, Solicitors and Notaries in the same year. Ms. Shum was an independent non-executive director, member of the audit committee, remuneration committee and nomination committee of Fullwealth Construction Holdings Co., Ltd. for the period from 8 October 2018 to 14 Jan 2021, which is listed on the main board of the Stock Exchange with stock code 1034.

As at the date of this announcement, Ms. Shum does not have any interests in the share capital of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

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 of the Company. Ms. Shum is entitled to an annual director fee of HK\$190,000 (which will be pro-rata to the period of services in the year of her appointment) for the year ending 31 December 2022.

General Information

The emolument of the Director is 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. 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, (i) Ms. Shum 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) Ms. Shum does not hold any other positions with the Company or other members of the Group; (iii) Ms. Shum 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 subparagraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the above appointment.

The Board would like to welcome Ms. Shum on her appointment.

By Order of the Board
AEON Stores (Hong Kong) Co., Limited
Isei NAGAKAWA
Chairman

Hong Kong, 23 December 2022

As at the date of this announcement, the Executive Directors are Mr. Isao Sugawara, Mr. Takenori Nagashima and Mr. Shinya Hisanaga; the Non-executive Directors are Mr. Isei Nakagawa, Mr. Makoto Fukuda and Mr. Hiroyuki Inohara; and the Independent Non-executive Directors are Mr. Chow Chi Tong, Mr. Hideto Mizuno, Ms. Law Chi Yan Joyce and Ms. Shum Wing Ting.