

**SIIC Shanghai (Holdings) Co., Ltd.**

**AEON Co., Ltd.**

## **Business Alliance between SIIC Shanghai (Holdings) and AEON**

**October 10, 2007** — Today SIIC Shanghai (Holdings) Co., Ltd. (“SIIC”) and AEON Co., Ltd. have concluded a basic agreement regarding a business alliance as described below.

SIIC was established in 1996 to conduct regional urban development. The firm is presently the second largest real estate holder in China proper, and the number one developer in terms of growth. SIIC is currently engaged in 16 major urban development projects throughout China, including projects in Shanghai and Qingdao. The firm has plans to launch comprehensive city planning projects in northern and southern China.

AEON established a general representative office in Beijing in April 2007 for the purpose of accelerating store openings in China. AEONMall Co., Ltd. (AEON Group development firm), AEON Delight Co., Ltd. (services firm) and AEON Fantasy Co., Ltd. (services firm) have also established bases of operations in Beijing, combining the integrated capacity of the AEON Group, and promoting SC development inside China.

This new business alliance is a perfect match between the strategies of the two firms, capitalizing on the expertise and experience of SIIC in city planning in the Chinese market, and AEON’s dedication to expanding the number of mall-type shopping centers in China.

Both firms will bring their strengths to this new alliance, promoting city planning centered on mall-type shopping areas as the China experiences greater levels of motorization.

### Details

#### 1. Business Alliance Overview

- (1) AEON and SIIC will share development information in China.
- (2) Both firms will work cooperatively on specific city planning projects focused on SC in development project areas.
- (3) AEON will give priority in location selection to SIIC development areas.

2. Overview of SIIC Shanghai (Holdings) Co., Ltd.

(1) Company Name	SIIC Shanghai (Holdings) Co., Ltd.
(2) Main Office	中国上海市淮海中路 98 号 30 階 30F, GOLDEN BELL PLAZA, NO.98 HUAI HAI ZHONG ROAD, SHANGHAI 200002, CHINA
(3) Representative	Zhang Zhi Qun, president
(4) Established	1996
(5) Capital Stock	1,859,000,000 yuan
(6) FYE	December
(7)Business Lines	Regional development, residential real estate development, commercial property development, resort real estate development

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