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April 11, 2013

Aeon Co., Ltd.

Notice Concerning the Adjustment of the Conversion Price of Convertible Bonds

Aeon Co., Ltd. (“Aeon”) announced that the conversion price of the 7th Unsecured Convertible Bond that was issued by Aeon has been adjusted as follows:

1. Adjustment of conversion price

Issue	Conversion price before adjustment	Conversion price after adjustment
7th Unsecured Convertible Bond	918.6 yen	912.00 yen

2. Date of adjustment

On and after May 1, 2013

3. Reason for the adjustment

The conversion price of the 7th Unsecured Convertible Bond will be adjusted according to the bond guideline’s conversion price adjustment clause since the dividends of surplus that were determined by the Board of Directors on April 11, 2013 fell under special dividends as prescribed in each bond guideline of the said convertible bond.

Ends