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February 29, 2012
Aeon Co., Ltd.
Aeon (China) Co., Ltd.

Accelerating Group-wide efforts to realize growth in China

Launch of Aeon Group's China Headquarters

February 29, 2012 — Aeon Co., Ltd. will begin operations of Aeon (China) Co., Ltd. (hereinafter referred to as Aeon Group's China Headquarters) in Beijing, China on Thursday, March 1, 2012.

As one of the Group's common strategies in the three-year Medium-Term Management Plan which started in 2011 (FY2011 through FY2013), Aeon designated a "shift to Asia" which aims for significant growth in China and the ASEAN region.

Aeon Group's China Headquarters was founded with the aim of implementing "glocal (global/local) management," which combines global management perspectives from a holistic approach based on the aforementioned strategy and locally-oriented management and reinforcing management foundations, in order to accelerate Group-wide efforts to realize growth in China. The new company will make timely decisions in a proactive and independent manner and deploy functions necessary to promote prompt growth strategies of each Group business, including the implementation of growth strategies for the Group, store development, product development, hiring and development of human resources in China.

Aeon has expanded operations in four locations including Beijing/Tianjin, Shandong, Guangdong and Hong Kong, with its main focus on the GMS (General Merchandise Store) business. We will promote multi-format strategies to roll out the Group's multiple businesses including the SM (Sumer Market) Business, Shopping Center Development Business, Financial Service Business, Service Business and Specialty Store Business in the future. In addition, under the leadership of the Aeon Group's China Headquarters, we have positioned Jiangsu, Hubei, Zhejiang and Fujian, whose markets are expected to grow, as new locations for business expansion and plan to expand businesses in these areas.

Furthermore, toward the establishment of a three-headquarters system, we have been preparing the establishment of an ASEAN Headquarters in Malaysia as a means to accelerate the Group's growth in the ASEAN region. Operations of the ASEAN Headquarters are scheduled to start this spring, with full-fledged commencement of Aeon Vietnam Co., Ltd. businesses beginning on March 2, 2012.

Based on the Group's "Customer-First" philosophy, Aeon will accelerate its business expansion in China and the ASEAN region with the aim of becoming the No.1 retailer in Asia through realization of growth and profitability.

[Overview of the new company]

Name of the company: AEON (CHINA) CO., LTD. (Aeon Group's China Headquarters)

Date of establishment: December 26, 2011

Start of operations: March 1, 2012

Capital: US\$30 million (Approximately 2.4 billion yen)

Location: Chaoyang, Beijing, China

Representative: Haruyoshi Tsuji, Chairman and President

(Vice President, CEO, China Business at Aeon Co., Ltd.)