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April 2012  
AEON CO., LTD.

With more than 2,000 new employees, Aeon will continue to pursue markets around the world

## **Welcoming Ceremonies for New Employees Held on April 1**

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**On Sunday, April 1**, the Aeon Group held a welcoming ceremony in Chiba for some 1,500 new employees who have been hired to join 38 Aeon Group companies.

Welcoming ceremonies were also held simultaneously at two other locations in China and an ASEAN country and broadcast live to all three venues via the Internet. Aeon's top management in Japan and abroad delivered speeches to the new recruits on the Company's approach toward entrepreneurship and the importance of Aeon's unchanging philosophy of always putting the "Customer-First."

Based on the Medium-term Management Plan, Aeon is planning to recruit a total of 10,000 new employees in Japan and abroad over a three year period starting in fiscal 2011, with the aim of becoming No.1 retail group in Asia. Prior to April's welcoming ceremonies, similar ceremonies were held in January to welcome 230 new employees recruited in ASEAN countries, including Malaysia, Thailand and Vietnam. In July 2012, welcoming ceremonies for new employees will be held in China under a similar format.

Going forward, Aeon will strive to become Asia's No.1 retailer together with these new recruits while maintaining its unchanging "Customer-First" philosophy.

### **Message from Mr. Motoya Okada, President of Aeon Co., Ltd. and CEO of the Aeon Group**

Despite the severe economic situation caused by multiple factors including the bankruptcy of Lehman Brothers and the European financial crisis that occurred in fiscal 2011, Aeon has achieved the highest sales in Japan, while also recording the highest operating income, ordinary income and net income since the Company's foundation.

When the Great East Japan Earthquake struck, Aeon's 30,000 employees united to overcome the resulting difficulties. Facing the unprecedented disaster, our employees placed their first priority on the customers, devoting themselves in working for them under their own initiative. What made this possible was courage, strong loyalty to local customers, and, above all, the shared values among each employee—"Customer-First," "fair trade," "trust," and "earned reputation" as well as Aeon's Basic Principles of "pursuing peace, respecting humanity and contributing to local communities." We have reaffirmed the importance of sharing these values and are determined to continue passing them on, along with the Aeon Basic Principles, to you—the leaders of the next generation. To this end, we are making preparations for establishing the AEON-Leadership and Values Development Program within the Aeon Group.

To continue on our path of success it is important to bring in people who have an entrepreneurial mindset and a willingness to develop new business. These human resources must also possess an open-minded approach to developing new business, the courage to take on challenges without the fear of making mistakes or taking risks, and hope for the future. In other words, we are looking for people who have leadership and take ownership. Here, leadership means taking on your assigned role as a leader with courage and fairness, and ownership means approaching business decisions as if the store or company you work for belongs to you.

Strengthened with the power of 2,000 young employees, Aeon will continue working to satisfy the diversified needs of our customers and the fast-changing society. As we approach 2020, we must come to rely on you as the leading members of our Company. I have high expectations for both you and the future of Aeon.



Mr. Motoya Okada, President of Aeon Co., Ltd., delivering an address at the April 1 welcoming ceremony



New employees making a sworn statement



Ms. Mary Chu, President of Aeon Co. (M) Bhd., giving a speech (broadcast live from Malaysia)