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May 28, 2012
AEON CO., LTD.

Organizational Reform of Aeon (China) Co., Ltd.

To accelerate Group-wide growth in China

Aeon Co., Ltd. (hereinafter, "Aeon") hereby announces that it will implement organizational reform of Aeon (China) Co., Ltd. (hereinafter, "Aeon Group's China Headquarters") as detailed below. The Aeon Group's China Headquarters began operations in March 2012 and after sending an Executive Vice President to Guangdong, has since shifted to a "dual headquarters system", with two headquarters based in both Beijing and Guangdong.

Under the "shift to Asian markets strategy" stated in the Group's Medium-term Management Plan (FY 2011 through FY 2013), the Aeon Group's China Headquarters has focused on formulating a business model for growth in the southern part of China, mostly in Guangdong, in addition to establishing functions for the headquarters in Beijing.

Through this organizational reform, the Aeon Group's China Headquarters will lead group-wide growth in China by deepening "glocal (global/local) management," which combines overarching global management practices with local, community-based management.

1. Executive reassignment in the Aeon Group's China Headquarters

(Effective April 25, 2012)

New position	Former position	Name
Executive Vice President, Aeon Group's China Headquarters	President of Guangdong JUSCO Teem Stores Co., Ltd., and Director of Aeon Group's China Headquarters	Yoshinori Okuno

* Mr. Yoshihori Okuno, as Executive Vice President of the Aeon Group's China Headquarters, is responsible for the Southern China area, and concurrently serves as Chairman of the Board of Aeon Stores (Hong Kong) Co., Ltd., Chairman of the Board of Guangdong JUSCO Teem Stores Co., Ltd., and Chairman of the Board of Aeon South China Co., Ltd.

2. Executive reassignment in the Group companies

(Effective May 25, 2012)

New position	Former position	Name
President, AEON Stores (Hong Kong) Co., Ltd.	Director, AEON Stores (Hong Kong) Co., Ltd.	Chan Pui Man, Christine

* Mr. Soul Lam, the former President of Aeon Stores (Hong Kong) Co., Ltd., has assumed the office of Special Advisor of the same company.

3. Profile of the New President

Name: Chan Pui Man, Christine

Date of birth: October 6, 1951

January 1998: Joined Jusco Stores (Hong Kong) Co. Ltd. (Currently, AEON Stores (Hong Kong) Co. Ltd.)
January 1998: General Manager, Sales Development Dept.
April 1998: Manager of Whampoa Store
September 1999: General Manager, Household Goods Dept.
November 2002: General Manager, Household Goods Dept., and General Manager, Household Electronic Products Dept.
September 2009: Director, Buying Division

Reference

Aeon's Group companies in China:

(An asterisk indicates a listed company.)

Name of Company	Position	Representative
Aeon (China) Co., LTD.	President	Haruyoshi Tsuji
	Executive Vice President	Yoshinori Okuno
*AEON Stores (Hong Kong) Co. Ltd.	President	Chan Pui Man, Christine
Guangdong JUSCO Teem Stores Co., Ltd.	President	Yuji Yoneta
Qingdao AEON Dongtai Co., Ltd.	President	Fumiaki Origuchi
AEON South China Co., Ltd.	President	Takashi Komatsu
Beijing AEON Co., Ltd.	President	Toshiya Goto