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November 1, 2012
AEON CO., LTD.
AEON ASIA SDN. BHD.

**Establishing a three-headquarters structure in Asia and accelerating the shift to Asian markets as a
group-wide effort**

Launch of the Aeon Group's ASEAN Headquarters

We are pleased to announce the commencement of operations of AEON ASIA SDN. BHD. ("Aeon Group's ASEAN Headquarters") in Kuala Lumpur, Malaysia, on Thursday, November 1, 2012. The new company will control and support group companies in the ASEAN region.

As one of the Group's common strategies in the three-year Medium-Term Management Plan (FY2011 through FY2013), Aeon designated a shift to Asian markets, which aims for substantial growth in the ASEAN region and China. Under this strategic policy, we began operations of the Group's China Headquarters in Beijing, China last March. The launch of the Aeon Group's ASEAN Headquarters will mark the establishment of a three-headquarters structure consisting of Japan, China, and ASEAN.

The Aeon Group's ASEAN Headquarters will promote "glocal management," which combines global management perspectives from a holistic approach and locally-oriented management, and reinforcement of management foundations, in order to accelerate Group-wide efforts to achieve growth in the ASEAN region. 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, such as the formulation of growth strategies for the Group.

Aeon currently operates in six ASEAN countries, including Malaysia, Thailand, the Philippines, Indonesia, Vietnam and Cambodia. In the future, we intend to seek synergy beyond the boundaries of retail, developer, financial services and service businesses under the Aeon Group's ASEAN Headquarters and promote Group-wide efforts to expand operations in the ASEAN region.

Aeon will accelerate its shift to Asian markets under its "Customer-first" philosophy with the aim of becoming Asia's no.1 retailer that combines growth and profitability.

[Outline of the new company]

Company name: AEON ASIA SDN. BHD. (Aeon Group's ASEAN Headquarters)

Establishment: November 11, 2011

Start of business: November 1, 2012

Capital stock: 29 million ringgit (approx. 700 million yen)

Address: Cheras district, Kuala Lumpur, Malaysia

Representative: Nagahisa Oyama, President

(Vice President and Chief Executive Officer of the ASEAN Business at AEON CO., LTD.)

[Organization of the Aeon Group's ASEAN Headquarters]

[New post]	[Present post]	[Name]
President	Vice President and Chief Executive Officer of the ASEAN Business, AEON CO., LTD.	Nagahisa Oyama
Vice President	Assistant to the Chief Executive Officer of the ASEAN Business, AEON CO., LTD.	Mamoru Kuchihiro
Director	Managing Director, AEON Co.(M)Bhd.	Nur Qamarina Chew
Director	Managing Director, AEON(Thailand)CO., LTD.	Kenichi Hirao
Director	Operation Division Manager, AEON(Thailand)CO., LTD.	Sumalee Lerkdee
Director	Temporary appointment to AEON Co.(M)Bhd.	Tomio Yokoyama

(Note) Nagahisa Oyama, Nur Qamarina Chew, Kenichi Hirao and Sumalee Lerkdee will retain their present respective posts.

<Profile of the representative>

Name: Nagahisa Oyama

Date of birth: December 26, 1954

Career summary:

March 2011 Vice President and Chief Executive Officer of the ASEAN Business, AEON CO., LTD.
(present)

June 2005 Managing Director, AEON Co.(M)Bhd.

August 2002 Head of the Higashi Mikawa Shizuoka Business, AEON CO., LTD.

August 2000 Chairman of the Aeon Kochi Store Opening Committee, AEON CO., LTD.

September 1995 Chairman of the Jusco Kaganosato Store Opening Committee, Hokuriku Jusco Co., Ltd.

September 1991 Chairman of the Jusco Tonami Store Opening Committee, Hokuriku Jusco Co., Ltd.

April 1977 Joined Hokuriku Jusco Co., Ltd.