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March 8, 2013
AEON CO., LTD.
AEON MALL Co., Ltd.

Joint Venture Launched with Indonesia's Largest Real Estate Developer **—First Aeon Mall to Be Built in Jakarta, Indonesia—**

Aeon Co., Ltd. and Aeon Mall Co., Ltd. hereby announce their decision to open a shopping mall in Tangerang, Banten Province (a suburb of Jakarta) in 2014—their first in Indonesia—and another one in Bekasi Regency in West Java in 2015 or later. With the aim of launching a shopping mall business in the Republic of Indonesia, Aeon Mall Co., Ltd. established PT AEONMALL INDONESIA and, subsequently, PT AMSL INDONESIA, a joint venture with Indonesia's largest real estate developer, Sinarmas Land Limited.

PT AEONMALL INDONESIA will play a central role in expanding Aeon's shopping mall network in Indonesia. At the same time, PT AMSL INDONESIA, a joint venture with a giant developer, will play its part in developing new shopping malls in the country. Drawing on the expertise in shopping mall development that Aeon Mall has gained in Japan, the two new companies will be contributing to the further development of Indonesia and vitalization of the country's economy by providing local people with a place for entertainment and interaction while spreading the latest lifestyle and fashion trends.

In the Aeon Group Medium-term Management Plan (through fiscal 2011 to fiscal 2013), the Aeon Group positions a "shift to Asian markets" as one of its four key strategies. Based on this plan, the Group is actively pursuing the strategy in China and the ASEAN region, mobilizing all available Group resources. To facilitate this effort, Aeon Asia Sdn. Bhd. was established in November 2012 as the Aeon Group's ASEAN Headquarters. It currently provides oversight and support to all group companies in the ASEAN region, covering six countries, namely Malaysia, Thailand, the Philippines, Indonesia, Vietnam and Cambodia. In Vietnam and Cambodia, locally incorporated companies specializing in shopping mall development were established and have already started preparations toward the opening of shopping malls in 2014 respectively.

Going forward, Aeon will continue to work to satisfy a variety of consumer needs in China and ASEAN nations with the aim of helping people in Asia to enjoy affluent and enriched lives.

Details:

1. PT AEONMALL INDONESIA

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|---------------------|--|
| (1) Company name: | PT AEONMALL INDONESIA |
| (2) Head office: | Ratu Plaza Office Building, 26th Floor, J1. Jenderal Sudirm Gn Kav. 9, Jakarta Pusat 10270 |
| (3) Representative: | Ryuma Okazaki |
| (4) Established: | August 2012 |
| (5) Capital: | US\$43.95 million (approx. ¥3,516 million) |
| (6) Business line: | Development, management and operation of shopping malls in Indonesia |

2. PT AMSL INDONESIA

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|---------------------|--|
| (1) Company name: | PT AMSL INDONESIA |
| (2) Head office: | Gedung Sinarmas Land Plaza, Grand Boulevard BSD Green Office Park, BSD City, Tangerang 15345 |
| (3) Representative: | President and CEO Ryuma Okazaki (AEON MALL Co., Ltd.) |
| | Director Mitsugu Tamai (AEON MALL Co., Ltd.) |
| | Director Takashi Takani (AEON MALL Co., Ltd.) |
| | Director Liejani Harjanto (Sinarmas Land Limited) |
| | Director Perry Periatna Handjaja (Sinarmas Land Limited) |

- (4) Established: November 2012
- (5) Capital: US\$60 million (approx. ¥4.8 billion)
- (6) Capital contribution ratio: PT AEONMALL INDONESIA 67%
Sinarmas Land Limited 33%
- (7) Business description: Development, management and operation of shopping malls in Indonesia

3. Construction plan of the first shopping mall “Aeon Mall BSD” (tentative name)

- Location: BSD City, Tangerang, Banten, Indonesia
- Area: Approx. 100,000 m²
- Total floor area: Approx. 125,000 m²
- Core store: Aeon (GMS)
- Specialty stores: Approx. 190
- Schedule: Beginning construction in fiscal 2013; opening in fiscal 2014
- Outline: The BSD area, where Aeon Mall BSD is to be built, is located southwest of Jakarta. The development of the area began almost 20 years ago, and full-scale development has been undertaken by Sinarmas Land since 2003. When a planned toll road (expressway) extension is completed, access to an interchange of the expressway will be significantly improved. As schools, hospitals, industrial facilities, a golf course and other sports facilities as well as residences are planned for the development site, the area holds great promise to grow.

[Image of Aeon Mall BSD]



[Area map]

[Map of the surrounding area of BSD (Bumi Serpong Damai)]



4. Aeon Mall Deltamas (tentative name)

- Location: Bekasi, West Java, Indonesia (37 kilometers east of the center of Jakarta)
- Area: Approx. 200,000 m²
- Core store: Aeon (GMS)
- Schedule: Opening in fiscal 2015 or later

5. Aeon's activities in Indonesia

■ Teenage Ambassador Program

The Teenage Ambassador Program was launched in 1990 with the aim of helping young people cultivate understanding and a spirit of friendship across different cultures. Since its launch, a total of 738 high school students from 15 countries (Malaysia, the UK, Thailand, Bulgaria, Brazil, Australia, Peru, China [Hong Kong], Korea, Cambodia, Indonesia, Vietnam, Germany and Italy) have been invited to Japan for this cross-cultural youth program. During their stay in Japan, program participants pay courtesy calls to Japanese ministers and foreign ambassadors, and visit Aeon's eco stores and state-of-the-art, environmentally friendly plants to learn about environmental issues. Moreover, they attend classes at Japanese high schools and stay with Japanese families to gain a deeper understanding of Japanese culture and customs. These activities help both the international students and the people of Japan to develop a deeper understanding of each other's countries.

In 2006, following a visit by Australian students to Japan, Japanese students visited Australia in return. Since then, as part of the Teenage Ambassador Program, Japanese students have also visited the participating countries, further promoting cross-border exchanges. In January 2012, 20 high school students from Jakarta, a sister city of Tokyo, visited Japan and enjoyed exchange programs with students from Nishi High School in Tokyo.

■ Aeon Scholarship Program

Aeon established the Aeon Scholarship Program in April 2006 to provide scholarships to college students in Asia as part of its efforts to build and deepen friendly relations between Japan and Asian nations, thereby helping to promote peace throughout Asia. From its establishment to the most recent award, the Aeon Scholarship Program has given grants to a total of 2,348 college students (239 students from 14 universities in Japan; 2,109 students from 15 universities abroad). The support of Indonesian students began in 2007 with the offering of grants to self-funded students studying in Japan. In fiscal 2012, a localized project was launched to support Indonesian students studying in Indonesia, starting with those studying at Universitas Indonesia and Universitas Padjadjaran. The ceremony to award the grants was held on October 19, 2012.

■ Jakarta Tree-planting

With the Indonesian economy growing significantly in recent years, mangroves and other treed areas that provide a buffer

against tidal waters are dying off as a result of the rapid development of coastal areas, particularly in the northern part of Jakarta. In response to this threat, the Aeon Environmental Foundation launched a three-year project to plant mangroves along coastal marshlands in northern Jakarta in order to protect roads and nearby residences from flooding and other possible disasters as well as to restore lush greenery to the coast. Together with about 1,400 volunteers, the Foundation last year planted 14,000 mangrove saplings.

In July of this year, the second round of the project, a total of roughly 2,000 Japanese and local volunteers planted 25,000 mangrove saplings.

<AEON 1% Club>

The Aeon 1% Club was established in 1989. Using funds contributed by core group companies (a sum equal to 1% of pre-tax profits), the Aeon 1% Club carries out a variety of initiatives in three major areas: “protection of the environment,” “development of international culture, people to people exchange and personal growth” and “revitalization of local cultures and communities.”

<AEON Environmental Foundation>

Based on Aeon’s Basic Principles “pursuit of peace, respect for humanity and contribution to local communities,” the Aeon Group has long been involved in a diverse variety of environmental efforts, ranging from planting trees and recycling and reusing resources to efforts to solve waste treatment issues. Against this backdrop, the Aeon Environmental Foundation was established in 1990 for the purpose of proactively organizing and implementing programs to protect the global environment while supporting organizations that share the same aspirations.