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September 20, 2013 AEON CO., Ltd. AEON Co. (M) Bhd.

Strategic Partnership with Index Living Mall Co., Ltd.

We are happy to announce that Aeon Co. (M) Bhd. (hereinafter, "Aeon Malaysia"), a subsidiary of Aeon Co., Ltd., and Index Living Mall Co., Ltd. (hereinafter, "Index"), an operator of home living business including sales of furniture and interior goods in Thailand, will establish Aeon Index Living Sdn. Bhd. (hereinafter, "joint venture") under strategic partnership.

Index was established in 1973 and has since developed into a leading SPA company of furniture and interior goods in Thailand. Today, Index operates 19 Index Living Mall stores and three factories in Thailand, as well as FC business in Vietnam and Dubai.

Aeon has operated community-based business in Malaysia since 1984, and currently operates a total of 58 stores in Malaysia: 26 GMS stores and four supermarkets, which are run by Aeon Malaysia, as well as 28 stores in the hypermarket category, which are run by Aeon Big Malaysia.

The establishment of the joint venture enables Aeon to expand new business in Malaysia by using Index's expertise, including unique design development based on the SPA method and SCM, and development of sales force with employee education. Index will not only become an anchor tenant in Aeon Shopping Centers in Malaysia but also expect an expansion of its business scale in other ASEAN countries where Aeon will accelerate its business.

Aeon Malaysia and Index will work on store operation through the joint venture to provide customers in the ASEAN region with products of superior quality and design at affordable prices.

Under the "Customer-First" Philosophy, Aeon will accelerate its group-wide effort to accelerate its business in the ASEAN region, with the goal of becoming Asia's No. 1 retailer, achieving both growth and profitability.

1. Outline of the joint venture

Company name: AEON INDEX LIVING SDN. BHD.

Store name: Index Living Mall

Address: 3rd Floor, AEON Taman Maluri Shopping Centre, Jalan Jejaka, Taman Maluri, Cheras, 55100 Kuala

Lumpur, Malaysia (To be decided) Representative: To be determined Establishment: By the end of 2013

Capital: RM 45,000,000 (about 1.35 billion yen; 1 RM=30 yen)

Ownership ratio: Aeon Malaysia 70%, Index 30% Business: Sales of furniture and interior goods

Officers: Four officers from Aeon Malaysia, two officers from Index

2. Outline of Aeon Malaysia

Company name: AEON Co. (M) Bhd.

Address: 3rd Floor, AEON Taman Maluri Shopping Centre, Jalan Jejaka, Taman Maluri, Cheras, 55100 Kuala

Lumpur, Malaysia

Establishment: September 15, 1984

Capital: RM 351,000,000 (about 10.6 billion yen; 1 RM=30 yen)

Representative: Nur Qamarina Chew Binti Abdullah

Business: General retailing

3. Outline of Index

Company name: Index Living Mall Co,. Ltd.

Address: 147 Rama 2 Soi 50, Rama 2 Road, Samaedam, Bangkhuntienn, Bangkok 10150, Thailand

Establishment: April 15, 1973

Capital: THB 2,000,000,000 (about 6 billion yen; 1 THB=3 yen)

Representative: Pisith Patamasatayasonthi Business: Sales of furniture and interior goods