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October 24, 2013  
AEON CO., LTD.  
AEON Mall Co., Ltd.  
AEON Retail Co., Ltd.

**AEON Mall Co., Ltd. to Manage and Operate Commercial Facilities Owned by  
AEON Retail Co., Ltd.  
Integrating the Developer Business Function within the Aeon Group**

Aeon Retail Co., Ltd. and Aeon Mall Co., Ltd. has reached an agreement to have Aeon Mall manage and operate the 69 commercial facilities (mall-type: 54 malls / large-scale-type: 14 shopping centers) owned by Aeon Retail Co., Ltd. starting November 1, 2013.

In the Aeon Group's Medium-Term Management Plan (FY2011-FY2013), Aeon has been executing the Group-wide strategy of the four shifts to Asian markets, urban markets, senior-oriented markets, and digital markets as well as the structural reform of the Group. Business integration efforts have been implemented under this Medium-Term Management Plan, such as the merge of Mycal Corporation and Aeon Marché Co., Ltd. with Aeon Retail Co., Ltd., and the unification of all store names under the AEON brand in its GMS (general merchandise store) operations. In the Financial Services Business, management integration was concluded within the Group where Aeon Credit Service Co., Ltd. and Aeon Bank, Ltd. was consolidated to give birth to the bank holding company, Aeon Financial Service Co., Ltd. These measures have furthered efforts to reform the business model by establishing one brand per one business field and specializing in a particular business area, as well as promoting efforts to increase efficiency through distributing and reducing overlaps of operations.

In the Shopping Center Development Business, from November 2011, all mall-type commercial facilities within the Group were unified under the name of "AEON Mall". And in 2012, overlapping business in marketing and development functions were consolidated. Moreover, tenant member organizations comprising about 8,000 companies (AEON "Doyu-Ten" partners) have been unified under one organization. Furthermore, in April 2013, leasing functions were integrated, thus strengthening the competitiveness and enhancing the efficiency of the Group.

By concentrating the operation and management operations of Aeon Retail Co., Ltd. under Aeon Mall Co., Ltd., Aeon will complete the functional integration of the Shopping Center Development Business. The total number of commercial facilities to be managed and operated by Aeon Mall Co., Ltd. by consignment from this agreement is 131 facilities within Japan.

From now on, Aeon Mall Co., Ltd. will create the synergy effect from this integration. This will lead to not only increased pace of establishing new commercial facilities within Japan, but will also actively seek to open stores in China and the ASEAN countries.

By this functional integration, Aeon Retail Co., Ltd. will complete its efforts to simplify its business area, and will now have a structure for dedicating its operations toward the GMS Business. Going forward, the company will aim to create comprehensive stores that offer a concentration of highly specialized sales floors and services, continuing to promote the innovation of the GMS Business operations.

Details

1. Start of management & operation: November 1 (Friday), 2013
2. Relevant facilities: 69 facilities in Japan directly owned and operated by AEON Retail Co., Ltd. (mall type: 54 malls / large-scale SC: 15 SCs)

<Mall-type: 54 malls>

AEON Mall Morioka Minami	Iwate prefecture	AEON Mall Kakami	Gifu prefecture
AEON Mall Rifu	Miyagi prefecture	AEON Mall Fujinomiya	Shizuoka prefecture
AEON Mall Tomiya	Miyagi prefecture	AEON Mall Hamamatsu Ichino	Shizuoka prefecture
AEON Mall Ishinomaki	Miyagi prefecture	AEON Mall Nagoya Minato	Aichi prefecture
AEON Mall Omagari	Akita prefecture	AEON Mall Atsuta	Aichi prefecture
AEON Mall Yamagata Minami	Yamagata prefecture	AEON Mall Fuso	Aichi prefecture
AEON Mall Mikawa	Yamagata prefecture	AEON Mall Nagoya Dome Mae	Aichi prefecture
AEON Mall Shimotsuma	Ibaraki prefecture	AEON Mall Odaka	Aichi prefecture
AEON Mall Tsuchiura	Ibaraki prefecture	AEON Mall Yokkaichi Kita	Mie prefecture
AEON Mall Oyama	Tochigi prefecture	AEON Mall Meiwa	Mie prefecture
AEON Mall Sano Shintosh	Tochigi prefecture	AEON Mall Kumiya	Kyoto prefecture
AEON Mall Kitatoda	Saitama prefecture	AEON Mall Takanohara	Kyoto prefecture
AEON Mall Yono	Saitama prefecture	AEON Mall Hineno	Osaka prefecture
AEON Mall Urawa Misono	Saitama prefecture	AEON Mall Dainichi	Osaka prefecture
AEON LakeTown (mori)	Saitama prefecture	AEON Mall Osaka Dome City	Osaka prefecture
AEON LakeTown (outlet)	Saitama prefecture	AEON Mall Himeji River City	Hyogo prefecture
AEON Mall Tsudanuma	Chiba prefecture	AEON Mall Inagawa	Hyogo prefecture
AEON Mall Yachiyo Midorigaoka	Chiba prefecture	AEON Mall Himeji Ootsu	Hyogo prefecture
AEON Mall Kashiwa	Chiba prefecture	AEON Mall Kasai Hojyo	Hyogo prefecture
AEON Mall Choshi	Chiba prefecture	AEON Mall Itami Koya	Hyogo prefecture
AEON Mall Funabashi	Chiba prefecture	AEON Mall Nara Tomigaoka	Nara prefecture
AEON Mall Higashi Kurume	Tokyo prefecture	AEON Mall Hiezu	Tottori prefecture
AEON Mall Shibata	Niigata prefecture	AEON Mall Tottori Kita	Tottori prefecture
AEON Mall Niigata Minami	Niigata prefecture	AEON Mall Tsuyama	Okayama prefecture
AEON Mall Kahoku	Ishikawa prefecture	AEON Mall Takamatsu	Kagawa prefecture
AEON Mall Sakudaira	Nagano prefecture	AEON Mall Ayagawa	Kagawa prefecture
AEON Mall Ogaki	Gifu prefecture	AEON Mall Yahata Higashi	Fukuoka prefecture

<Large-scale-type: 15 SCs>

AEON Okyozuka SC	Ishikawa prefecture	AEON Kasugai	Aichi prefecture
Yumiru Kamatori SC	Chiba prefecture	AEON Tsu	Mie prefecture
AEON Marinpia Senmonkan	Chiba prefecture	AEON Kuwana	Mie prefecture
AEON Itabashi SC	Tokyo prefecture	AEON Oumihachiman	Shiga prefecture
AEON Sagamihara SC	Kanagawa prefecture	AEON Rakunan	Kyoto prefecture
AEON Hadano SC	Kanagawa prefecture	AEON Ibaraki	Osaka prefecture
AEON Ebina SC	Kanagawa prefecture	AEON Akashi	Hyogo prefecture
		AEON Matsue	Shimane prefecture