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January 27, 2015
AEON CO., LTD.

Capital/business tie-up aimed for solid business foundation in Vietnam

Aeon Co., Ltd. has reached an agreement on a capital/business tie-up with FIRST VIETNAM JOINT STOCK COMPANY LTD (hereinafter FIVIMART CO.) and DONG HUNG CO., LTD (hereinafter CITIMART CO.), two companies developing supermarket (SM) business in the Socialist Republic of Vietnam.

FIVIMART CO. is the largest supermarket company in Hanoi, operating 20 stores in the capital city. Advocating locally-based management, the company offers products that meet local needs. Furthermore, the products such as all-in-one plate of stir-fried or stewed dishes combined with matching sub-meals represent their product planning capabilities.

CITIMART CO. is the largest supermarket operator in southern Vietnam, operating 27 stores mainly in Ho Chi Minh City, the largest city in the region. The Company boosts freshness and quality of its perishable foods, and offers a wide selection in products such as cut fruits and items sold by weight, leading to a finely tuned product lineup that is one of the company's strengths.

Working together with the Group companies in China and countries of the ASEAN region, Aeon Co., Ltd. has been promoting a "Shift to Asian Markets," one of the Group-wide strategies under the Aeon Group Medium-term Management Plan (FY2014 -2016). In Vietnam, Aeon Financial Service Co., Ltd. in 2008 became the first Japanese company to engage in installment sales in the country, followed by MINISTOP launching its CVS (Convenience Store) business in 2011. In January 2014, Aeon opened its first shopping mall in Vietnam, Aeon Mall Tan Phu Celadon, in Ho Chi Minh City, becoming one of the country's largest shopping malls. This was followed by the second mall, the Aeon Mall Binh Duong Canary, opened in Binh Duong Province in November 2014. With the Plan to open its third mall in Hanoi in 2015 and other proactive initiatives ahead, Aeon continue to broaden its business scope in the country.

Toward the launch of the ASEAN Economic Community planned at the end of 2015, the ASEAN countries began integrating and further economic growth is expected in the area. Vietnam, in particular is making prominent growth in its market, backed by a population in excess of 90 million and a high economic growth rate that has contributed to an expanding middle class.

In order to achieve rapid growth in Vietnamese market as such, we believe the partnerships with FIVIMART CO. and CITIMART CO. ; the companies with strong business foundations in two of the largest cities in north and south of the country as well as knowledge about the varying regionally oriented customer needs, are of great significance.

While working together to jointly develop the Aeon brand "TOPVALU," Aeon will inherit the knowledge from these two companies such as product procurement know-how and customer needs. Likewise, Aeon will provide them with know-how of logistics, IT, human resource development, and quality control for ensuring "safety and security" in the SM business.

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Aeon Co., Ltd., FIVIMART CO., and CITIMART CO. will cooperate closely in promoting businesses including comprehensive financial services and CVS in order to contribute to the modernization of retail industry and enrichment of people's lives in Vietnam.

1. Agreement date for the capital/business tie-up
FIVIMART CO. November 27, 2014
CITIMART CO. January 23, 2014
2. Main items of the business tie-up
 - Provide regional retail information, exchange information related to product procurement
 - Jointly develop products in line with the GMS, CVS markets
 - Provide know-hows related to SM operations, IT, logistics systems, etc.
 - Provide information related to human resource development and training systems
 - Jointly formulate product development and procurement processes based on quality control systems of "safety and security"
 - Cooperate on Aeon's Financial Services Business
3. Overviews for the two companies (as of December 2014)

FIVIMART CO.

Company Name: FIRST VIETNAM JOINT STOCK COMPANY LTD
Head Office Address: 2 Chuong Duong Do Str, Hoan Kiem Dist, Hanoi City, Vietnam
Established: February 17, 1997
President: Ms. Dang Thi Dan Tam
Capital: 546 million yen
Annual Sales: 5.4 billion yen (Results for year ending December 2013)
Number of employees: Approximately 1,800
Number of stores: 20

CITIMART CO.

Company Name: DONG HUNG CO., LTD
Head Office Address: 230 Nguyen Trai, Nguyen Cu Trinh Ward, 1 District, Ho Chi Minh City, Vietnam
Established: August 9, 1994
President: Mr. Lam Minh Huy
Capital: 232 million yen
Annual Sales: 5.7 billion yen (Results for year ending December 2013)
Number of employees: Approximately 950
Number of stores: 27 (Including a store own by its subsidiary)

【Contact for inquiries】

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