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AEON



AEON CREDIT SERVICE (ASIA) COMPANY LIMITED
AEON 信貸財務(亞洲)有限公司

(Incorporated in Hong Kong with limited liability)

CONNECTED TRANSACTIONS

The Company receives commission from Jusco HK in respect of certain credit purchase and hire purchase facilities provided by the Company.

The Company pays service fees to AEON Shenzhen for the provision of call centre service to the Company.

Each transaction constitutes a connected transaction for the Company under Rule 14.25(1) of the Listing Rules.

PARTIES

AEON Credit Service (Asia) Company Limited (the “**Company**”) is principally engaged in the provision of consumer credit finance services, which include the issuance of credit cards, the provision of vehicle financing, hire purchase financing and personal loan financing.

Jusco Stores (Hong Kong) Co., Limited (“**Jusco HK**”) is a company listed on The Stock Exchange of Hong Kong Limited and is principally engaged in the operation of general merchandise stores.

AEON Information Service (Shenzhen) Co., Ltd. (“**AEON Shenzhen**”) is a company established in the People’s Republic of China and is principally engaged in the operation of call center service.

TRANSACTIONS

The Company receives commission from Jusco HK in respect of certain credit purchases made by customers with the use of certain credit cards and certain purchases made by customers which are financed by interest-free hire purchase facilities provided by the Company.

The Company pays service fees to AEON Shenzhen for the provision of call centre service to the Company.

The aggregate commission received by the Company from Jusco HK and the aggregate service fees paid by the Company to AEON Shenzhen for the period from 21st February 2003 to 20th April 2003 amounted to HK\$ 1,905,000 and HK\$ 1,352,000 respectively.

The directors of the Company, including the independent non-executive directors, consider the transactions which were entered into on normal commercial terms to be fair and reasonable to the Company and to its shareholders.

CONNECTION BETWEEN THE PARTIES

Jusco HK is a non-wholly subsidiary of *ÆON* Co., Ltd., which is a substantial shareholder of the Company indirectly interested in approximately 66.2% of the issued share capital of the Company.

AEON Shenzhen is jointly owned by the Company and *ÆON* Credit Service Co., Ltd., which is a substantial shareholder of the Company interested in approximately 51.9% of the issued share capital of the Company.

Jusco HK and AEON Shenzhen are therefore connected persons of the Company and the transactions constitute connected transactions for the Company under the Listing Rules.

DISCLOSURE

As neither the aggregate commission received by the Company from Jusco HK nor the aggregate service fees paid by the Company to AEON Shenzhen exceeds the higher of HK\$10,000,000 or 3% of the book value of the net tangible assets of the Company as disclosed in its latest published audited accounts as at 20th February 2003 (“Threshold”), in accordance with Rule 14.25(1) of the Listing Rules, the Company is required to make this announcement and disclose such details in its next published annual report and accounts. If either the aggregate commission received or aggregate service fees paid during the financial year ended 20th February 2004 exceeds the Threshold, the Company will be required to obtain shareholders’ approval and comply with the relevant provisions of the Listing Rules.

By order of the board
Masanori Kosaka
Managing Director

Hong Kong, 30th April 2003

“Please also refer to the published version of this announcement in *The Standard*”.