



AEON CREDIT SERVICE (ASIA) COMPANY LIMITED

AEON

AEON 信貸財務(亞洲)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 900)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Further to the announcement dated 30th September 2004, the Board of Directors (the "Board") of AEON Credit Service (Asia) Company Limited (the "Company") is pleased to announce that Mr. Wong Hin Wing has been appointed as an independent non-executive director and audit committee member of the Company with effect from 13th October 2004.

Mr. Wong, aged 41, is a Certified Public Accountant. He holds a master degree in Executive Business Administration from the Chinese University of Hong Kong. He is currently the Managing Director of Legend Capital Partners Inc., a licensed corporation under the Securities and Futures Ordinance ("SFO"). He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants, and a member of the American Institute of Certified Public Accountants. He is also a fellow member of the Institute of Chartered Secretaries and Administrators and a member of the Securities Institute in the United Kingdom. He had worked with an international audit firm for four years and was the chief financial officer of a listed public company for seven years. He is currently an independent non-executive director of Guangzhou Pharmaceutical Company Limited, a public company with A shares listed on the Shanghai Stock Exchange and H shares listed on The Stock Exchange of Hong Kong Limited. Save as disclosed, Mr. Wong did not hold any directorship in other listed public companies in the last three years.

Mr. Wong has not previously held any position with the Company. He does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of SFO.

There is no service contract between Mr. Wong and the Company. He has not been appointed for a specific term and will be subject to retirement and re-election in accordance with the articles of association of the Company. Mr. Wong will be entitled to a director's fee determined by the Board with reference to his qualifications and experience, duties and responsibilities, and the market benchmark.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr. Wong to join the Board.

By Order of the Board
Masanori Kosaka
Managing Director

Hong Kong, 13th October 2004

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Masanori Kosaka (Managing Director), Mr. Lai Yuk Kwong and Ms. Koh Yik Kung as Executive Directors; Mr. Yoshiki Mori (Chairman), Mr. Kazuhide Kamitani and Mr. Yoichi Kimura as Non-executive Directors; and Dr. Shao You Bao, Mr. Tsang Wing Hong and Mr. Wong Hin Wing as Independent Non-executive Directors.

"Please also refer to the published version of this announcement in The Standard."