



AEON CREDIT SERVICE (ASIA) COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 900)

ANNOUNCEMENT

The Board of Directors (the “Board”) of AEON Credit Service (Asia) Company Limited (the “Company”) is pleased to announce that Dr. Hui Ching Shan has been appointed as an Independent Non-executive Director of the Company with effect from 26th June 2006.

Dr. Hui Ching Shan, aged 55, holds a Bachelor Degree in Social Science from the University of Hong Kong, a Master Degree in Business Administration from the University of Toronto and a Doctorate in Business Administration from the University of South Australia. Dr. Hui is also a Certified Management Accountant of Canada and a member of the Hong Kong Institute of Chartered Secretaries.

Dr. Hui is currently the Chief Executive Officer of Sun Wah Media Limited, a private multi-media company based in Hong Kong. He was a director of CIL Holdings Limited (resigned in November 2003), E-silkroad Holdings Limited (resigned in October 2004), SW Kingsway Capital Holdings Limited (resigned in November 2004), and Kingsway International Holdings Limited (resigned in December 2004), all of which are listed public companies. He had held senior positions in a number of local and international merchant banks and had over 15 years of experience in commercial and merchant banking.

Dr. Hui does not hold any other position with the Company nor does he have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and Dr. Hui. He has no fixed term of service with the Company but is subject to retirement and re-election at each annual general meeting of the Company in accordance with the Articles of Association. He is entitled to a Director’s fee of HK\$200,000 per annum which is determined by the Board with reference to his responsibilities, time and effort spent on the Board and committees and market benchmark.

Save as disclosed herein, there are no other matters relating to the appointment of Dr. Hui that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed pursuant to any of the requirements of paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

The Board takes this opportunity to welcome Dr. Hui to join the Board.

By order of the Board
Masanori Kosaka
Managing Director

Hong Kong, 26th June 2006

As at the date of this announcement, the Board comprises Mr. Masanori Kosaka (Managing Director), Mr. Lai Yuk Kwong (Deputy Managing Director), Ms. Koh Yik Kung, Mr. Pan Shu Pin, Ban, Mr. Tomoyuki Kawahara, Mr. Fung Kam Shing, Barry as Executive Directors; Mr. Yoshiki Mori (Chairman) and Mr. Kazuhide Kamitani as Non-executive Directors; and Mr. Tsang Wing Hong, Mr. Wong Hin Wing and Dr. Hui Ching Shan as Independent Non-executive Directors.

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