




AEON CREDIT SERVICE (ASIA) COMPANY LIMITED 
(Incorporated in Hong Kong with limited liability)
(Stock code: 900)

CHANGE IN DIRECTORS

The Board announces the appointment of Mr. Takatoshi Ikenishi as a non-executive director of the Company with effect from 23rd September 2008 and the resignation of Mr. Tsang Wing Hong as an independent non-executive director and chairman of the audit and remuneration committees of the Company with effect from 24th September 2008.

Appointment of Director

The board of directors (the “Board”) of AEON Credit Service (Asia) Company Limited (the “Company”) announces the appointment of Mr. Takatoshi Ikenishi as a non-executive director of the Company with effect from 23rd September 2008.

The biographical details of Mr. Ikenishi are as follows:

Mr. Ikenishi, aged 43, holds a Bachelor’s degree in Economics from Kwansei Gakuin University. He has over 20 years of experience in the banking and finance industry.

Mr. Ikenishi is a director of **AEON** Credit Service Co., Ltd., AEON Thana Sinsap (Thailand) Public Company Limited, AEON Credit Service (M) Berhad, AEON Information Service (Shenzhen) Co., Ltd., AEON Credit Guarantee (China) Co., Ltd., AEON Credit Card (Taiwan) Co., Ltd. and PT. AEON Credit Service Indonesia. Save as disclosed, Mr. Ikenishi did not hold any directorship in other listed public companies in the last three years.

Mr. Ikenishi 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 Mr. Ikenishi. 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 of the Company. Mr. Ikenishi does not receive any remuneration from the Company.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Ikenishi 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 Mr. Ikenishi.

Resignation of Director

The Board further announces the resignation of Mr. Tsang Wing Hong as an independent non-executive director and chairman of the audit and remuneration committees of the Company with effect from 24th September 2008 due to retirement.

Mr. Tsang has confirmed that he has no disagreement with the Board and is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Tsang for his contribution to the Company over the years.

Following the resignation of Mr. Tsang, the number of independent non-executive directors of the Company falls below the minimum number required under Rule 3.10(1) of the Listing Rules and the composition of the audit and remuneration committees of the Company consisting of two non-executive directors and two independent non-executive directors fails to meet the requirement set out in Rule 3.21 of the Listing Rules and code provision B.1.1 of the Code on Corporate Governance Practices in Appendix 14 of the Listing Rules respectively.

The Company is in the process of locating and expects to appoint a replacement independent non-executive director within three months.

By order of the Board
Masanori Kosaka
Managing Director

Hong Kong, 23rd September 2008

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