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AEON CREDIT SERVICE (ASIA) COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 900)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of AEON Credit Service (Asia) Company Limited (the “Company”) is pleased to announce that Professor Tong Jun has been appointed as an Independent Non-executive Director and a member of the Audit Committee and Remuneration Committee of the Company with effect from 23rd September 2009.

Professor Tong, aged 46, received a Bachelor’s degree in Japanese Major from Harbin Normal University in 1987, a Master’s degree in Japanese Language and Literature from Okayama University in 1992 and a Doctorate in Literature from Okayama University in 1996.

Professor Tong is currently a Professor of the School of Foreign Languages and Deputy Head of the Institute for Japanese Studies in Southeast China at Sun Yat-sen University. He is also the Deputy Chairman and Secretary of Association for Japanese Returned Scholars of Guangzhou and Deputy Chairman of Guangdong, Hong Kong and Macau Universities Association for Japanese Studies.

Professor Tong did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not hold any other position with the Company or its subsidiaries. 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 Professor Tong. 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. Professor Tong is entitled to a director’s fee of HK\$230,000 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 Professor Tong 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 Professor Tong.

By Order of the Board
Masanori Kosaka
Managing Director

Hong Kong, 23rd September 2009

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 Dr. Hui Ching Shan, Mr. Wong Hin Wing and Professor Tong Jun as Independent Non-executive Directors.