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AEON CREDIT SERVICE (ASIA) COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 900)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by AEON Credit Service (Asia) Company Limited (the “Company”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

For the purpose of securing a stable funding under the current volatile market, on 21 December 2011, the Company as a borrower entered into a global commitment line agreement (the “GCL Agreement”) with a syndicate of banks as lenders. Under the GCL Agreement, a committed banking facility of up to Japanese Yen 10,000,000,000 (equivalent to approximately HK\$1,000,000,000) (the “Facility”) would be available to the Company. The maturity date of the Facility is 20 December 2012.

AEON Credit Service Co., Ltd. (“ACS Japan”), a controlling shareholder of the Company, acts as a guarantor for all the liabilities of the Company in respect of the Facility under the GCL Agreement. Under the GCL Agreement, ACS Japan undertakes that during the term of the Facility, it will, among other things, (i) keep the Company as its consolidated subsidiary, (ii) keep its net worth on a consolidated basis as of each financial year and each interim period at or above 75% of the immediately preceding financial year or interim period, and (iii) ensure that its profit and loss statement on a consolidated basis will not be in the negative figures for two consecutive financial years. Breach of any of the above undertakings will constitute an event of default upon which the Facility may become due and payable on demand.

As at the date of this announcement, ACS Japan holds approximately 51.94% of the issued share capital of the Company.

The Company will continue to make relevant disclosure in the subsequent interim and annual reports of the Company pursuant to Rule 13.21 of the Listing Rules for as long as circumstances giving rise to the obligation under Rule 13.18 of the Listing Rules continue to exist.

By order of the Board
Fung Kam Shing, Barry
Managing Director

Hong Kong, 22 December 2011

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Fung Kam Shing, Barry (Managing Director), Mr. Lai Yuk Kwong, Mr. Tomoyuki Kawahara, Ms. Koh Yik Kung, Mr. Toshiya Shimakata and Ms. Chan Fung Kuen, Dorothy as Executive Directors; Mr. Masao Mizuno (Chairman) and Mr. Masanori Kosaka as Non-executive Directors; and Dr. Hui Ching Shan, Mr. Wong Hin Wing and Professor Tong Jun as Independent Non-executive Directors.