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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”).

On 31 March 2011, the Company as borrower entered into a term loan agreement (the “Loan Agreement”) for a US\$50,000,000 term loan facility (the “Facility”) with a syndicate of banks as lenders. The Facility shall be drawdown on 20 September 2011 and repaid on 20 September 2016.

Under the Loan Agreement, it will be an event of default if the Company ceases to be a consolidated subsidiary of **AEON** Credit Service Co., Ltd (“ACS Japan”). If the above event occurs, 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
Masanori Kosaka
Managing Director

Hong Kong, 1 April 2011

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Masanori Kosaka (Managing Director), Mr. Lai Yuk Kwong (Deputy Managing Director), Mr. Tomoyuki Kawahara (Senior Executive Director), Ms. Koh Yik Kung, Mr. Fung Kam Shing, Barry and Mr. Toshiya Shimakata as Executive Directors; Mr. Kazuhide Kamitani (Chairman) 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.