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

RE-DESIGNATION OF DIRECTOR

The Board of Directors (the “Board”) of AEON Credit Service (Asia) Company Limited (the “Company”) announces that Mr. Lai Yuk Kwong has been re-designated from an Executive Director to a Non-executive Director of the Company with effect from 21 July 2012.

Mr. Lai Yuk Kwong, aged 49, has been with the Company since July 1996. He was appointed as an Executive Director of the Company on 16 June 1999 and was the Deputy Managing Director of the Company from 14 June 2006 to 17 June 2011. He is also a director of a subsidiary of the Company. He holds a Professional Diploma in Accountancy from Hong Kong Polytechnic University. He is a fellow of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and an associate member of the Institute of Chartered Accountants in England & Wales. He had worked with an international audit firm for six years.

Mr. Lai 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 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. Lai. 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 Company’s articles of association. He will not receive any remuneration as a Non-executive Director of the Company.

Save as disclosed herein, there are no other matters relating to the re-designation of Mr. Lai 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 would like to express its gratitude to Mr. Lai for his valuable contribution to the Company during his tenure as an Executive Director and his continuing directorship in the Company.

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

Hong Kong, 23 July 2012

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