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AEON CREDIT SERVICE (ASIA) COMPANY LIMITED

AEON 信貸財務（亞洲）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 900)

APPOINTMENT OF DIRECTORS

The Board of Directors (the “Board”) of AEON Credit Service (Asia) Company Limited (the “Company”) announces that with effect from 23 June 2020:

- (i) Mr. Tomoharu Fukayama has been appointed as an Executive Director and the Managing Director of the Company;
- (ii) Mr. Daisuke Takenaka has been appointed as an Executive Director of the Company;
- (iii) Ms. Shing Mo Han Yvonne has been appointed as an Independent Non-executive Director, and a member of the Audit Committee and the Remuneration Committee of the Company; and
- (iv) Ms. Junko Dochi has been appointed as an Independent Non-executive Director, and a member of the Audit Committee and the Nomination Committee of the Company.

Mr. Tomoharu Fukayama

Mr. Fukayama, aged 46, joined AEON Credit Service Co., Ltd. in March 1997 after he graduated from Waseda University with a Bachelor’s degree in Literature. From March 2010 to April 2015, he was transferred to AEON Co., Ltd., a listed public company. He joined the Company in April 2015 as General Manager in charge of the Business Development, Sales and Marketing Division of the Company, and subsequently became an Executive Director of the Company in June 2016. He left the Company in June 2019 to take up new management position in AEON Financial Service Co., Ltd., a listed public company. He is a Director of AEON Insurance Brokers (HK) Ltd., a subsidiary of the Company. He has over 15 years of experience in the consumer finance industry.

Save as disclosed, Mr. Fukayama did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years and does not hold any other position with the Company or its subsidiaries. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Fukayama has a personal interest in 10,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Fukayama has not entered into any service contract with the Company and is not appointed for a specific term. He 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 is entitled to an annual basic salary of HK\$1,068,000 and a discretionary bonus of such amount as determined by the Remuneration Committee. His emoluments are determined with reference to his duties and responsibilities, the Company’s performance and his performance, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there are no other matters in relation to Mr. Fukayama's appointment that need to be brought to the attention of the shareholders of the Company, and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Daisuke Takenaka

Mr. Takenaka, aged 39, graduated from Kochi University with a Bachelor's degree in Economic and Management Studies and further undertook postgraduate studies in accounting at the Central University of Finance and Economics, Beijing. He joined AEON Credit Service Co., Ltd. as a member of its finance division in May 2008. In June 2011, he took up the position of senior manager of the finance department of AEON Micro Finance (Shenyang) Co., Ltd., a subsidiary of the Company. He became manager of the corporate management department of AEON Financial Service (Hong Kong) Co., Ltd. in June 2013 and senior manager in November 2015. From May 2015 to October 2015, he was an executive director of AEON Micro Finance (Tianjin) Co., Ltd. ("AMF Tianjin"), a subsidiary of the Company, in charge of its finance department. He is currently the supervisor of AEON Micro Finance (Shenzhen) Co., Ltd., a subsidiary of the Company, AMF Tianjin and AEON Information Service (Shenzhen) Co., Ltd.. He will be in charge of the Accounts and Finance Division of the Company.

Save as disclosed above, Mr. Takenaka did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years and does not hold any other position with the Company or its subsidiaries. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Takenaka does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Takenaka has not entered into any service contract with the Company and is not appointed for a specific term. He 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 is entitled to an annual basic salary of HK\$840,000 and a discretionary bonus of such amount as determined by the Remuneration Committee. His emoluments are determined with reference to his duties and responsibilities, the Company's performance and his performance, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there are no other matters in relation to Mr. Takenaka's appointment that need to be brought to the attention of the shareholders of the Company, and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. Shing Mo Han Yvonne, BBS, JP

Ms. Shing, aged 64, was appointed as a Justice of Peace of the HKSAR in 2013 and awarded Bronze Bauhinia Star in 2017. Ms. Shing is currently the chairman of Yinn Advisory Services Limited. She is also an independent non-executive director of China Resources Pharmaceutical Group Limited and CSSC (Hong Kong) Shipping Company Limited, both of which are listed on the Stock Exchange of Hong Kong Limited.

Ms. Shing was a partner of Deloitte China for over 26 years until her retirement in May 2016. She is also a member of the 10th, 11th and 12th Jiangsu Provincial Committee of the Chinese People's Political Consultative Conference. She is a founding member and former president of the Association of Women Accountants (Hong Kong) Limited and the former chairman of the Hong Kong Institute of Certified Public Accountants Taxation Committee. Her professional qualifications include fellow member of the Hong Kong Institute of Certified Public Accountants, Association of Chartered Certified Accountants and Institute of Chartered Secretaries and Administrators.

Ms. Shing's major current public appointments include treasurer of the Council of the Hong Kong Academy for Performing Arts, member of the Communications Authority, court member of the Hong Kong Polytechnic University, and advisor of Our Hong Kong Foundation. In 2006, Ms. Shing received the National Hundred Outstanding Women Entrepreneurs Award in the Great Hall of the People in Beijing. She also received the Outstanding Alumni Award of Hong Kong Polytechnic University in 2007 and was one of its 2016/ 2017 University Fellow. Ms. Shing has been consecutively named from 2001 to 2015 in International Tax Review as one of the World's Leading Tax Advisors in Hong Kong and Mainland.

Ms. Shing graduated from the Hong Kong Polytechnic (currently known as the Hong Kong Polytechnic University) and obtained a Higher Diploma in Accountancy.

Save as disclosed above, Ms. Shing did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years and does not hold any other position with the Company or its subsidiaries. She does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

With regard to the independence guideline set out in Rule 3.13(3) of the Listing Rules, notwithstanding that Ms. Shing was previously a tax partner of the Company's current auditor Deloitte Touche Tohmatsu ("Deloitte") for over 26 years until May 2016, the Board considers Ms. Shing to be independent because (i) she retired from Deloitte in May 2016, which had already been more than two years to date, with no employment with Deloitte or financial interest in Deloitte ever since; (ii) she has never provided audit services to any clients of Deloitte; and (iii) she has never advised or otherwise provided any services to anyone as listed out in paragraphs (a) and (b) of Rule 3.13(3) of the Listing Rules, whether directly or indirectly. The Board takes the view that there are no facts or circumstances that materially cast doubt in any respect on Ms. Shing's independence to be an Independent Non-executive Director.

As at the date of this announcement, Ms. Shing does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Shing has not entered into any service contract with the Company and is not appointed for a specific term. She is subject to retirement and re-election at each annual general meeting of the Company in accordance with the Company's Articles of Association. She is entitled to an annual director's fee of HK\$320,000 as determined by the Board with reference to her responsibilities, time and effort spent on the Board and committees and market benchmark.

Save as disclosed above, there are no other matters in relation to Ms. Shing's appointment that need to be brought to the attention of the shareholders of the Company, and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. Junko Dochi

Ms. Dochi, aged 56, graduated from the Faculty of Foreign Studies, Sophia University, Tokyo with the Bachelor of Arts degree and has the Master of Laws degree from Duke University School of Law, North Carolina, the United States of America. She completed her legal training at the Legal Training and Research Institute of the Supreme Court of Japan. She is an attorney at law admitted in Japan and in the State of California, the United States of America.

Before qualified as an attorney at law, Ms. Dochi had worked for a number of sizeable Japanese and international business enterprises. She was previously with a major US law firm, and is currently the representative lawyer of DOCHI Law Office in Tokyo. She is an outside director of AEON Bank, Ltd. (“AEON Bank”), a fellow subsidiary of the Company, and COMTURE Corporation, a listed public company in Japan.

Save as disclosed above, Ms. Dochi did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years and does not hold any other position with the Company or its subsidiaries. She does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Ms. Dochi, as an outside director of AEON Bank, does not have any executive role in AEON Bank. The Company has received written confirmation from Ms. Dochi on her independence in accordance with Rule 3.13 of the Listing Rules. The Board considers that Ms. Dochi is independent in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules.

As at the date of this announcement, Ms. Dochi does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Dochi has not entered into any service contract with the Company and is not appointed for a specific term. She is subject to retirement and re-election at each annual general meeting of the Company in accordance with the Company’s Articles of Association. She is entitled to an annual director’s fee of HK\$320,000 as determined by the Board with reference to her responsibilities, time and effort spent on the Board and committees and market benchmark.

Save as disclosed above, there are no other matters in relation to Ms. Dochi’s appointment that need to be brought to the attention of the shareholders of the Company, and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to welcome Mr. Fukayama, Mr. Takenaka, Ms. Shing and Ms. Dochi to the Board.

By order of the Board
Masaaki Mangetsu
Chairman

Hong Kong, 23 June 2020

As at the date of this announcement, the Board comprises Mr. Tomoharu Fukayama (Managing Director), Mr. Lai Yuk Kwong (Deputy Managing Director), Mr. Tony Fung and Mr. Daisuke Takenaka as Executive Directors; Mr. Masaaki Mangetsu (Chairman) as Non-executive Director; and Mr. Lee Ching Ming Adrian, Mr. Kenji Hayashi, Ms. Shing Mo Han Yvonne and Ms. Junko Dochi as Independent Non-executive Directors.