



**AEON CREDIT SERVICE (ASIA) COMPANY LIMITED**

*(Incorporation in Hong Kong with limited liability)*

**(Stock code: 900)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2006 Annual General Meeting of AEON Credit Service (Asia) Company Limited (the “Company”) will be held at Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 14th June 2006 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 20th February 2006.
2. To declare a final dividend for the year ended 20th February 2006.
3. To re-elect Directors and authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint Auditors and authorise the Board of Directors to fix their remuneration.

To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions and Special Resolution respectively:

**Ordinary Resolutions**

5. **“THAT:**
  - (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements, options, warrants or other securities which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements, options, warrants or other securities which would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue, (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement pursuant to the Articles of Association of the Company from time to time, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.”

7. **“THAT** conditional upon the passing of Resolutions 5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to Resolution 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 6 set out in the notice convening this meeting, provided that such amount of shares so

repurchased shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution.”

### **Special Resolution**

8. “**THAT** the Articles of Association of the Company be and are hereby amended in the following manner:
- (a) Article 62 be deleted in its entirety and replaced by the following:

“62. The chairman or the deputy chairman (if any) of the Board or the managing director shall take the chair at every general meeting, or, if there be no such chairman, deputy chairman or managing director or, if at any general meeting none of them is willing to take the chair or is present within fifteen minutes after the time appointed for holding the meeting, the Directors present shall choose one of their number to be chairman of the meeting, and if no Director be present, or if all the Directors present decline to take the chair, then the members present and entitled to vote on a poll shall choose one of their own number to be chairman of the meeting. Each Director shall be entitled to attend and speak at any general meeting of the Company and at any separate meeting of the holders of any class of shares in the Company.”
  - (b) Article 84 be deleted in its entirety and replaced by the following:

“84. Unless and until otherwise determined by ordinary resolution of the Company the number of Directors shall not be subject to any maximum but shall not be less than five.”
  - (c) Article 86 be deleted in its entirety and replaced by the following:

“86. Without prejudice to the power of the Company in general meeting in pursuance of any of the provisions of these Articles to appoint any person to be a Director, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.”
  - (d) Article 95 be amended by deleting the words “by rotation” in the first line thereof and inserting the words “in these Articles” immediately after the word “contained” in the second line thereof.

- (e) The heading for Articles 102 and 103 be amended by deleting the word “Rotation” and substituting therefor the word “Retirement”.
- (f) Article 117 be deleted in its entirety and replaced by the following:  
“117. The Directors may elect a chairman and one or more deputy chairmen of their meetings and determine the period for which they are respectively to hold office; but if no such chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is willing to take the chair or is present within fifteen minutes after the time appointed for holding the meeting, the managing director shall act as chairman of the meeting or, in his absence, the Directors present may choose one of their number to be chairman of the meeting.””

By Order of the Board  
**KOH Yik Kung**  
*Company Secretary*

Hong Kong, 19th May 2006

*Notes:*

- (1) A member entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) In order to be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notorially certified copy of that power of attorney or authority, must be deposited at the office of the Company’s Share Registrar, Secretaries Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Hong Kong, not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) The register of members of the Company will be closed from Thursday, 8th June 2006 to Wednesday, 14th June 2006 (both days inclusive) during which period no transfer of shares can be registered. In order to qualify for the final dividend to be approved at the annual general meeting, all transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company’s Share Registrar, Secretaries Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Hong Kong, not later than 4:00 p.m. on Wednesday, 7th June 2006.
- (4) The Directors wish to state that they have no immediate plans to issue any new shares or repurchase any existing shares of the Company.
- (5) The Memorandum and Articles of Association of the Company is written in English. The Chinese version of Resolution 8 on the amendments to the Articles of Association is a translation for reference only. Should there be any discrepancies, the English version shall prevail.

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Masanori Kosaka (Managing Director), Mr. Lai Yuk Kwong and Ms. Koh Yik Kung as Executive Directors; Mr. Yoshiki Mori (Chairman) and Mr. Kazuhide Kamitani as Non-executive Directors; and Mr. Tsang Wing Hong and Mr. Wong Hin Wing as Independent Non-executive Directors.*

“Please also refer to the published version of this announcement in The Standard.”