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AEON STORES (HONG KONG) CO., LIMITED

永旺(香港)百貨有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 984)

INSIDE INFORMATION

This announcement is made by AEON Stores (Hong Kong) Co., Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the provisions of inside information under Part XIVA of the Securities and Future Ordinance (Cap.571, Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the Company’s announcements dated 14 December 2020 and 1 February 2021 (the “**Announcements**”) respectively relating to the AEON GD’s Accident in the Store and (among others) the impact brought about by the Accident on the results of the Group’s mainland business in the year ended 31 December 2020. Unless the context requires otherwise, capitalized terms used in this announcement have the same meaning given to them in the **Announcements**.

The Board wishes to update the shareholders of the Company and the public as follows:

1. On 29 January 2021, the Store smoothly resumed full business operations;
2. AEON GD has received from the insurance company the compensation in the sum of RMB20.6 million in respect of the Accident;
3. Management assessed that the compensation received could be recognized in AEON GD’s financial statements for the year ended 31 December 2020;
4. Subject to auditors’ views, the loss attributable to shareholders of the Group for the year ended 31 December 2020 would be further reduced.

The Company is still in the process of preparing and finalising the Group’s results for the year ended 31 December 2020. The information contained in this announcement is only based on a preliminary assessment of the unaudited management accounts of the Group and the information available for the time being. Such information has not been audited or reviewed by the auditors of the Company and may be subject to change. The audited results of the Group for the year ended 31 December 2020 are expected to be announced by the Company by end of March 2021.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
AEON Stores (Hong Kong) Co., Limited
Yuki HABU
Chairman

Hong Kong, 11 March 2021

As at the date of this announcement, the Executive Directors are Mr. Isei Nakagawa, Mr. Chak Kam Yuen, Mr. Lau Chi Sum Sam, Mr. Takenori Nagashima and Mr. Shinya Hisanaga; the Non-executive Directors are Ms. Yuki Habu and Mr. Akinori Yamashita; and the Independent Non-executive Directors are Ms. Chan Yi Jen Candi Anna, Ms. Lo Miu Sheung, Betty, Mr. Chow Chi Tong and Mr. Hideto Mizuno.