

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

PROFIT WARNING

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.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the unaudited management accounts of the Group for the six months ended 30 June 2021 and the information available for the time being, the Group will record a loss attributable to shareholders of approximately HK\$170 million to HK\$190 million as compared with the loss attributable to shareholders of HK\$72 million in the corresponding period in 2020.

The Board considers that the increase in loss was mainly due to the following factors:

- i. the Group did not receive the same amount of government grants from the Hong Kong Government and municipal governments in the mainland China in the reporting period as compared with last year;
- ii. the decrease of revenue of the mainland China business because of the changes in customers’ lifestyles and consumption pattern under the influence of COVID-19, and has also affected the sales of imported goods (especially frozen goods and fresh food);
- iii. the number of customers going out for shopping has decreased significantly because of the recent increase of COVID-19 cases reported in Guangdong province, further affecting consumer sentiment; and
- iv. the slow recovery of the Hong Kong economy in the reporting period and the COVID-19 containment measures imposed had adversely affected Hong Kong business performance.

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 unaudited results of the Group for the six months ended 30 June 2021 are expected to be announced by the Company by end of August 2021.

Shareholders 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
Isei NAKAGAWA
Chairman

Hong Kong, 18 June 2021

As at the date of this announcement, the Executive Directors are Mr. Isao Sugawara, Mr. Chak Kam Yuen, Mr. Takenori Nagashima and Mr. Shinya Hisanaga; the Non-executive Directors are Mr. Isei Nakagawa, Ms. Yuki Habu and Mr. Makoto Fukuda; 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.