



**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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of Directors of the Company announces that Mr. Sham Sui Leung, Daniel has been appointed as an independent non-executive director and an audit committee member of the Company with effect from 27th September, 2004.

The Board of Directors (the "Board") of AEON Stores (Hong Kong) Co., Limited (the "Company") announces that Mr. Sham Sui Leung, Daniel ("Mr. Sham") has been appointed as an independent non-executive director and audit committee member of the Company with effect from 27th September, 2004.

Mr. Sham, aged 48, qualified as a chartered accountant in England and Wales, and practised as a certified public accountant in Hong Kong for over 20 years. He was a partner of Moores Rowland Mazars for 14 years until he retired on 31st December, 2003. Mr. Sham is currently an independent non-executive director of Value Convergence Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited. Mr. Sham has extensive experience in auditing, accounting and corporate finance works. Saved as disclosed above, Mr. Sham has not held any directorship in other listed companies in the past three years or any position in the Company or any subsidiaries of the Company.

There is no service contract entered into between the Company and Mr. Sham. He is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The amount of emoluments for Mr. Sham is HK\$120,000 per annum, which is determined by arm's length negotiation between the parties with reference to prevailing market rate. Save as disclosed herein, there are no other benefits provided to Mr. Sham for his appointment as an independent non-executive director and audit committee member of the Company.

Mr. Sham does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date hereof, Mr. Sham does not have any beneficial interests or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is not aware of any other matters which need to be brought to the attention of shareholders of the Company in relation to the appointment of Mr. Sham as an independent non-executive director and audit committee member of the Company.

The Board would like to welcome Mr. Sham on his appointment.

As at the date of this announcement, the Board of the Company comprises Mr. Kazumasa Ishii, Mr. Kozo Murata, Mr. Wong Mun Yu and Mr. Lam Man Tin as executive directors, Mr. Toshiji Tokiwa, Mr. Motoya Okada, and Mr. Tatsuichi Yamaguchi as non-executive directors, Dr. Shao You Bao, Mdm. Lam Pei Peggy, and Mr. Sham Sui Leung, Daniel as independent non-executive directors.

By Order of the Board  
**Kazumasa Ishii**  
*Managing Director*

Hong Kong, 27th September, 2004

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