



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)

ANNOUNCEMENT
Change of Financial Year End Date

The Board has resolved to change the Company's financial year end date from the last day of February to 31 December and will publish its next audited financial statements for the ten months ending 31 December 2004.

The board of directors (the "Board") of AEON Stores (Hong Kong) Co., Limited (the "Company" and together with its subsidiaries, the "Group") announces that it has resolved to change the Company's financial year end date from the last day of February to 31 December.

The subsidiaries of the Company are presently operating seven general merchandise stores in the People's Republic of China ("PRC"). The financial year end date of these subsidiaries is fixed at 31 December each year as required by the PRC's legislation. The Board has resolved that having regards to long term cost and administration efficiency, it will facilitate the preparation of consolidated financial statements of the Group by having the financial year of the Company co-terminated with that of its subsidiaries in the PRC. Accordingly, the Group shall publish its next annual audited consolidated financial statements for the ten months ending 31 December 2004 on or before 30 April 2005 and its next unaudited interim results for the six months ending 30 June 2005 on or before 30 September 2005.

Except for the fact that the forthcoming annual results will cover a period of ten months instead of twelve months, the change should not have material financial and operational impact on the Group and is in compliance with the Articles of Association of the Company.

By Order of the Board
Kazumasa ISHII
Managing Director

Hong Kong, 3 November 2004

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, and Dr. Shao You Bao, Mdm. Lam Pei Peggy, and Mr. Sham Sui Leung, Daniel as independent non-executive directors.

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