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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)

RESTORATION OF PUBLIC FLOAT

Reference is made to the announcement of AEON Stores (Hong Kong) Co., Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 6 March 2015. Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the said announcement.

The Company wishes to update its shareholders and potential investors about the status of the public float of the Company.

DISPOSAL OF SHARES BY THE CONTROLLING SHAREHOLDER

The Company has been informed by AEON Co., Ltd. (“**AEON Co**”), the controlling shareholder of the Company, that solely with a view to assist the Company to restore its public float in compliance with Rule 8.08(1)(a) of the Listing Rules, AEON Co has disposed of an aggregate of 28,740,000 Shares, representing approximately 11.05% of the total issued share capital of the Company as at the date of this announcement, to four independent third parties (the “**Purchasers**”) on 13 June 2017 (the “**Disposals**”).

To the best information, knowledge and belief of the Directors having made all reasonable enquiries, none of the Purchasers are core connected persons of the Company (as defined in the Listing Rules).

RESTORATION OF PUBLIC FLOAT

Immediately upon completion of the Disposals and as at the date of this announcement, 72,235,500 Shares, representing approximately 27.78% of the total issued share capital of the Company as at the date of this announcement, are held by the public. Accordingly, the minimum public float of 25% of the total issued share capital of the Company as required under Rule 8.08(1)(a) of the Listing Rules has been restored.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before the Disposals and (ii) immediately upon completion of the Disposals and as at the date of this announcement, according to the latest record, is as follows:

Shareholders	Immediately before the Disposals		Immediately upon completion of the Disposals and as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate percentage of the total issued share capital of the Company (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage of the total issued share capital of the Company (%)</i>
AEON Co., Ltd.	186,276,000	71.64	157,536,000 <i>(Note 1)</i>	60.59
Aberdeen Group	30,228,500	11.63	30,228,500 <i>(Note 2)</i>	11.63
Public Shareholders	43,495,500	16.73	72,235,500	27.78
Total	260,000,000	100.00	260,000,000	100.00

Notes:

1. These Shares are held as to 148,760,000 Shares by AEON Co, 7,000,000 Shares by AEON (U.S.A.), Inc., and 1,776,000 Shares by AEON Credit Service (Asia) Company Limited.

AEON (U.S.A.), Inc. is a wholly-owned subsidiary of AEON Co and AEON Co is deemed to be interested in the 7,000,000 Shares held by AEON (U.S.A.), Inc.

AEON Credit Service (Asia) Company Limited is effectively owned by AEON Co as to 280,588,000 shares representing 67% of the issued share capital of AEON Credit Service (Asia) Company Limited. AEON Co is deemed to be interested in the 1,776,000 Shares held by AEON Credit Service (Asia) Company Limited.

2. To the best knowledge, information and belief of the Directors, as at the date of this announcement, 31,004,500 Shares, representing approximately 11.92% of the total issued share capital of the Company, are held by Aberdeen Asset Management Plc and its associates (together the “**Aberdeen Group**”) on behalf of accounts managed by the Aberdeen Group in the capacity of an investment manager. Based on the information provided, out of the 31,004,500 Shares, the Aberdeen Group was entitled to exercise the voting power of 30,228,500 Shares, representing approximately 11.63% of the issued share capital of the Company, at any general meeting of the Company.

By Order of the Board
AEON Stores (Hong Kong) Co., Limited
Yuki Habu
Chairman and Managing Director

Hong Kong, 13 June 2017

As at the date of this announcement, the Executive Directors of the Company are Ms. Yuki Habu, Mr. Masamitsu Ikuta, Mr. Hideaki Yajima, Mr. Chak Kam Yuen and Mr. Lau Chi Sum Sam; the Non-executive Director is Mr. Shinya Wako; and the Independent Non-executive Directors are Ms. Chan Yi Jen Candi Anna, Ms. Lo Miu Sheung, Betty and Mr. Chow Chi Tong.