

THIS AGREEMENT is dated 11 July 2024 and made

BETWEEN:

- (1) ÆON Co., Ltd., ("Adviser"), a company incorporated under the laws of Japan of 1-5-1, Nakase, Mihama-ku, Chiba-shi, Chiba, 261-8515 Japan; and
- (2) ÆON Stores (Hong Kong) Co., Limited, ("Company"), a limited liability company incorporated under the laws of Hong Kong of G-4<sup>th</sup> Floors, Kornhill Plaza (South), 2 Kornhill Road, Hong Kong.

**WHEREAS :**

The Company is desirous of renewing the technical assistance agreement currently concluded in order to obtain from the Adviser certain technical assistance for the Company's business operation in Hong Kong, Macau and the PRC, subject to and upon the following terms and conditions.

**NOW IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

1.1 The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the said Recitals and Schedules.

1.2 In this Agreement the following words and expressions shall have the following meanings:

"Affiliates" of one party means all companies, firms, corporations or other entities which are either directly or indirectly controlling, controlled by or under common control with that party and for this purpose, "control" means the power of a person to secure, whether by means of the holding of shares or the possession of voting power or by virtue of any powers conferred by or under articles of association or any regulation, agreement or arrangement or otherwise, that the affairs of another are conducted in accordance with the wishes of that first named person, provided that this term when referring to the Company and its Affiliates shall not include the Adviser and companies owned or controlled by the Adviser other than the Company and companies directly or indirectly controlled by the Company, and, when referring to the Adviser and its Affiliates, shall not

include the Company and companies owned or directly or indirectly controlled by the Company.

**"Business"** means the (i) ownership or (ii) ownership and operation of the retail business in the style of Multiple Category Stores and/or Special Supermarket Stores;

**"Direct Sales Area"** means:

(A) the floorspace where consumer merchandise is displayed;

(B) the floorspace occupied or utilised by facilities ancillary to and relating to the above and to which customers have access including corridors, cashier counters, customer service counters, sitting areas, washrooms and baby care rooms; and

(C) the floorspace licensed by the Company to third parties trading under their own name and or their own account.

**"Hong Kong"** means the Hong Kong Special Administrative Region of the People's Republic of China;

**"Hong Kong Trade Marks"** means the registered trade marks in Hong Kong set out in Part 1 of the Schedule 1 hereto which the Adviser may add new trademarks thereto in accordance with Clause 2.1E.

**"Know-How"** means all information and know-how (including formulae, techniques, designs, specifications, drawings, manuals, instructions and catalogues) used, employed or developed by the Adviser from time to time for the management and operation of retail stores, wholesale business and related supporting facilities (as the same may from time to time be modified, improved, updated or amended);

**"Listing Rules"** means the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;

**"Macau"** means the Macau Special Administrative Region of the People's Republic of China;

**"Macau Trade Marks"** means the registered trade marks in Macau set out in Part 3 of the Schedule 1 hereto which the Adviser may add new trademarks thereto in accordance with Clause 2.1E.

**"Multiple Category Store"**, only for the purpose of this Agreement, means a retail store that has the characteristics set out below:

A store that:

(A) groups together within the store at least two of the three categories referred to below, with a wide selection of consumer merchandise within each category. The three categories referred to are:

(1) clothing, shoes and accessories;

(2) household goods and day-to-day items excluding those set out in subparagraphs(1) and (3) of this definition but including toiletries, cosmetics, electrical and electronic appliances and goods, tools and hardware, and houseware; and

(3) food items; and

(B) occupies a Direct Sales Area (which for the purpose of this definition includes the areas licensed by the Company to separate stores that trade under their own name and on their own account) of more than 5,000 square meters;

"PRC" means the People's Republic of China, which for the purpose of this Agreement excludes Hong Kong, Macau and Taiwan;

"PRC Trade Marks" means the registered trade marks in the PRC set out in Part 2 of the Schedule 1 hereto which the Adviser may add new trademarks thereto in accordance with Clause 2.1E.

"Retail Services" means the services described in the fourth column of the class 35 trade marks set out in Part 1 of Schedule 1;

"Shopping Centre" means a commercial facility which contains a collection of stores including but not limited to retail stores and restaurants.

"Special Supermarket Store", only for the purpose of this Agreement, means a store that:

(A) sells food items as the store's major merchandise; and

(B) occupies Direct Sales Area of more than 500 square meters.

"Stores" means the stores operated from time to time by the Company or its Affiliates under the Trade Marks within the Territory and the PRC (including those currently operated by the Company or its Affiliates);

"Technical Assistance Agreement" means the technical assistance agreement entered into between the Company and the Adviser on ~~[day month 2024]~~ <sup>30 September 2021</sup> which renewed the technical assistance agreements dated 31 December 1993, 12 December 2006, 3 April 2007, 16 April 2010, 28 December 2012, 29 December 2015/ 24 December 2018 and ~~[day month 2024]~~.  
Land

**"Term" means such period as defined in Clause 7.1.**

**"Territory" means Hong Kong and Macau;**

**"Trade Marks" means collectively Hong Kong Trade Marks, Macau Trade Marks and PRC Trade Marks set out in the Schedule 1 hereto.**

**1.3 The headings in this Agreement are for convenience only and shall not affect the construction of this Agreement.**

**1.4 References to persons in this Agreement shall include bodies corporate, unincorporated associations and partnerships.**

## **2. TRADE MARKS**

**2.1A During the Term of this Agreement, the Adviser hereby grants to the Company and/or its Affiliates (through the Company),**

**2.1A.1 the exclusive right to use the Hong Kong Trade Marks and Macau Trade Marks in relation to the Business in the Territory; and**

**2.1A.2 the non-exclusive right to use the PRC Trade Marks in relation to the Business in the PRC; and**

**2.1A.3 the non-exclusive right to use the Trade Marks in relation to the following business in the Territory and the PRC:**

- (A) the provision of Retail Services;**
- (B) the operation of Shopping Centres; and**
- (C) catering services, food-court with seating, restaurants.**

**For the avoidance of doubt, the non-exclusive right granted under this Clause 2.1A.2 and 2.1A.3 shall not affect nor prejudice the exclusive right granted under Clause 2.1A.1.**

**2.1B For the avoidance of doubt, nothing in this Clause 2.1A shall affect the right of the Adviser or its Affiliates to use either solely or jointly with other persons, or to permit the use by any person of, any of the Hong Kong Trade Marks and/or the Macau Trade Marks in relation to any other business or activity other than the Business in the Territory.**

**2.1C The Adviser agrees that the Company may enter into sub-licence agreement(s) with the Company's Affiliates granting such of the Company's Affiliates the right to use the Trade Marks in respect to the rights stipulated in 2.1A in the Territory and the PRC with 7 days' prior written notification to the Adviser and such sub-licence agreements**

shall be provided to the Adviser within 7 days from signing for the Adviser's record purpose.

**2.1D** Upon request by the Company, the Adviser may at its sole and absolute discretion decide whether to grant to the Company written permission to use the Trade Marks in business operations and areas beyond the scope of the non-exclusive right set out in Clauses 2.1A.2 and 2.1A.3.

**2.1E** Subject to Clause 2.6, the Adviser may at its sole and absolute discretion add to the Schedule 1 from time to time during the subsistence of this Agreement such additional trademark(s) or logo(s) owned and/or registered by the Adviser with a prior written notice to the Company and the Company may not unreasonably withheld its consent to such addition(s), provided however that, if the trademark or logo is filed and/or applied for upon the request of the Company (by providing sufficient information to the Adviser in a timely manner) and such a request is subsequently accepted by the Adviser, the Company shall bear all reasonable costs and expenses associated with the application filing, registration, maintenance and renewal of the registration of such trademark(s) and logo(s).

**2.2** During the Term of this Agreement, the Company may use trading names which consist of or include any of the Trade Marks on or in relation to the Business in the Territory and/or in the PRC with 7 days' prior written notification to the Adviser and the relevant registration or documentations, if any or applicable, of such use shall be provided to the Adviser upon its request for the Adviser's record purpose.

**2.3** The Company recognises that the Adviser is the owner of the Trade Marks and agrees that both the legal and beneficial title of the Trade Marks shall remain vested in the Adviser or its successors both during the Term of this Agreement and thereafter.

**2.4** The Company will permit and it shall procure all of its Affiliates to permit the Adviser or its authorized agents at all reasonable time and with minimum disruption caused to the Business to enter any of the stores for the purpose of inspecting and monitoring any Business in relation to which the Trade Marks are or are proposed to be used.

**2.5** In the event that the Company or any of its Affiliates learns of any infringement or threatened infringement of the Trade Marks or any of them in the Territory and the PRC, the Company shall forthwith notify the Adviser giving particulars thereof and the Company will at the request and costs of the Adviser provide all reasonable information and assistance to the Adviser in the event that the Adviser decides that legal proceedings should be commenced or defended. Any such proceedings shall be under the control of the Adviser who shall bear all the costs thereof.

**2.6 Notwithstanding Clause 2.1E, the Company agrees and undertakes that it will not and will procure that its Affiliates will not apply for registration in respect of any goods and/or services of any trade mark with colour(s), shape(s), design(s) or description(s) which is the same or similar to any of the Trade Marks in the Territory and/or the PRC.**

**2.7.1 The Adviser agrees and undertakes that it will apply for registration of and/or for renewal of any and all Trade Marks (save and except marks granted at the request of the Company which shall be borne by the Company) prior to their expiry dates in the Territory and in the PRC. The Adviser further agrees to file the application for the registration and its renewal of the Company (and its Affiliate(s), if applicable) as user(s) or licensee(s), as the case may be, of such Trade Marks in the Territory and the PRC pursuant to this Agreement provided that the Company shall bear, or shall cause its Affiliate(s) to bear, the reasonable costs and expenses for such registration as user(s) or licensee(s) and agree to handle the application documentation and procedures, to liaise with the relevant registry and to seek legal or other professional advice at its own costs for such registration if necessary.**

**2.7.2 Notwithstanding Clauses 7.1 the Adviser and the Company acknowledge that by the PRC Trade Marks Laws the duration of a licence for any single registered Trade Mark in the PRC may not exceed the effective duration of such Trade Mark as indicated in its trade mark registration certificate. Accordingly, the parties agree that if the effective duration of such PRC Trade Marks expires prior to the termination of this Agreement, the Adviser shall timely renew such PRC Trade Marks. Thereafter the Adviser and the Company shall execute any necessary agreements or documents in order to extend the provisions of this Agreement to cover the renewed Trade Mark for the full contemplated term of this Agreement and to record the extension of the Agreement with the PRC Trade Marks Office in a timely manner.**

**2.7.3 The Company shall assist the Adviser as may be necessary ( including by executing any necessary documents ) in recording the Company as a user of the registered PRC Trade Marks at the PRC Trade Marks Office, and the Company hereby agrees that such record may be cancelled by the Adviser upon termination of this Agreement for whatever reason, and that it will assist the Adviser so far as may be necessary to achieve such cancellation including by executing any necessary documents.**

**2.7.4 For the purposes of Clause 2.7.3 above, the parties agree that as and when necessary, it would be more practical to execute and record a short form agreement at the PRC Trade Marks Office. Accordingly, the parties agree to execute and file at the PRC Trade Marks Office the short form agreement set out in Schedule 2 hereto. The Company and its Affiliates shall bear the reasonable costs of such registration. Where necessary, the parties agree to use the said short form agreement (with appropriate amendments)**

for registration in the Territory. The said short form agreement shall terminate immediately on termination of this Agreement, and this Agreement shall take precedence over such short form agreement.

**2.8** The Company acknowledges that its rights as the users or licensees under this Agreement shall not in any way affect the Adviser's right as the sole legal and beneficial proprietor of all the registered trade marks and those trade marks pending approval similar to those of the Trade Marks in Japan and any other countries details of which may be provided by the Adviser to the Company from time to time in writing upon request by the Company and the Company agrees that it will not dispute or challenge the validity of such trade marks or the rights of the Adviser. The Company further agrees and undertakes that it will not and will procure that its Affiliates will not use or apply for registration any trade marks with colour(s), shape(s), design(s) or description(s) same or similar to any of the Adviser's registered trade mark or trademarks pending approval similar to those of the Trade Marks in Japan and any other countries.

**2.9** All services provided by the Company in respect to any of its business set out in Clause 2.1A shall comply with all applicable laws, rules and regulations subject also to the reasonable requirements and quality standards set by the Adviser from time to time.

**2.10** The Adviser shall inform the Company of such reasonable requirements and standards from time to time and of any modifications as they may occur and shall give the Company all reasonable directions and guidelines in the form of promotional materials, tools or manuals to enable the Company to provide the services that comply with the Adviser's requirements and standards under the Trade Marks in its business set out in Clause 2.1A in accordance with such requirements and standards.

**2.11** Any services provided under the Trade Marks which in the Adviser's opinion are not of the quality required by the Adviser under Clause 2.10 above shall on notice being given to the Company be forthwith corrected in accordance with the Adviser's requirements. The Adviser may revisit the Company or its Affiliates' business premises to verify that the breach of the required standards has been rectified and the Company shall procure it or its Affiliates to allow such visit by the Adviser.

**2.12** The Company shall use and shall procure its Affiliates to use the Trade Marks in the form stipulated by the Adviser and shall observe and shall procure its Affiliates to observe any reasonable directions and guidelines given by the Adviser as to colours and size for the representations of the Trade Marks and their manner and disposition on any business materials, all of the above should be recorded by the Company and provided to the Adviser for record purpose upon request.

**2.13** The Company shall use its best endeavours to maintain their distinctiveness and reputation of the Trade Marks by complying with the directions and guidelines provided

by the Adviser, and the Company shall also forthwith cease and procure its Affiliates to cease any use of any Trade Marks inconsistent with the Adviser's directions and guidelines.

### **3. KNOW-HOW / TECHNICAL ASSISTANCE**

**3.1** The Adviser shall disclose full particulars of the Know-How to the Company as the Know-How is being developed or updated from time to time and hereby grants to the Company during the Term of this Agreement the non-exclusive right to use the Know-How in relation to the Business in the Territory and the PRC.

**3.2** The Adviser shall at the request of the Company from time to time:

**3.2.1** second staff which the Adviser considers as equipped with suitable qualification and experience to the Company to provide assistance to the Company and/or its Affiliates in connection with the establishment and the use of the Know-How and all matters relating thereto. The number of staff to be seconded and the duration of the secondment shall be agreed between the Adviser and the Company (and/or its Affiliates). Any staff seconded to the Company or its Affiliates pursuant to this Clause 3.2.1 shall be employed by the Company or its Affiliates on terms to be agreed between the parties hereto, provided that the Company or its Affiliates shall have the right to terminate such employment at any time on reasonable grounds and the Company or its Affiliates must notify the Adviser such termination in writing as soon as may be practicable;

**3.2.2** provide training to employees of the Company and/or its Affiliates in connection with the establishment and the use of the Know-How and all matters relating thereto on such time and place agreeable between the Adviser and the Company (and/or its Affiliates). If and to the extent agreed between the parties, the Adviser shall also make available facilities for the training of the executive employees of the Company and/or its Affiliates at facilities of the Adviser in Japan. The number and selection of executive employees of the Company and/or its Affiliates to be sent to Japan for training purpose and the time and period of such training shall be agreed between the parties. Unless otherwise agreed between the parties, all costs and expenses incurred in connection with or incidental to the provision of training for executive employees of the Company and/or its Affiliates at facilities of the Adviser in Japan shall be borne by the Company (and/or its Affiliates) alone, but the Adviser will provide the instructor, translator, training materials and related supporting training facilities free of charge.

**3.2.3** at such fee as to be agreed between the parties assist the Company and its Affiliates in the recruitment of executive employees; and



**3.2.4** at such fee as to be agreed between the parties from time to time advise the Company and its Affiliates on the establishment and the use of the Know-How and on all other aspects relating to the operation of the stores and management of the Business and make recommendations as to improvements in relation thereto.

**3.3** The Company recognises that the Adviser is the owner of the Know-How and agrees that all rights and titles in the Know-How shall remain vested in the Adviser or its successors both during the Term of this Agreement and thereafter.

#### **4. FEES AND PAYMENT**

**4.1** In consideration of the rights granted under Clause 2, the Company shall pay to the Adviser a fee in respect of each Financial Year of the aggregate amount of the following:

- (a)** an amount representing 0.2% (zero point two percent) of the audited consolidated Total of Revenue of the Company and its Affiliates for the relevant Financial Year; and
- (b)** an amount representing 0.05% (zero point zero five percent) of the audited Total of Revenue of the Company and its Affiliates in respect of the Business in the Territory for the relevant Financial Year.

For the avoidance of doubt, in respect of the Financial Year 2025 (which commences on 1 January 2025 and which ends on 31st December 2025), the fee shall be calculated on the basis set out in this Clause above for the entire financial year notwithstanding that this Agreement becomes effective during or after the course of the Financial Year.

##### **4.1.1** for the purposes of this Clause

"Fee" shall mean the amount of fee calculated pursuant to this clause 4.1 as payable by the Company to the Adviser under this Agreement;

"Financial Year" shall mean the financial year of the Company, i.e. from 1st January to 31st December; and

"Total of Revenue" shall mean the aggregate of:

- (i)** the total amount of the direct sales of the Company and its Affiliates;
- (ii)** the total amount of the sales of the respective concessionaires of the Company and its Affiliates; and
- (iii)** the total amount of licensee fees and rentals received by the Company and its Affiliates from licensees and sub-tenants of the Company and its Affiliates;

all attributable to the exclusive and non-exclusive rights granted by the Adviser to the Company to use the Trade Marks under this Agreement.

For the avoidance of doubt, discounts, refunds/return of goods and sales or purchases taxes or levies shall not form part of the any of the total amounts in items (i) to (iii) above for the purpose of this definition of "Total of Revenue".

4.2 The Fee shall be paid within 30 days after the Company's annual general meeting (or its adjourned meeting(s)) for approving the Company's consolidated financial results of each Financial Year. The Company shall at the same time provide to the Adviser with sufficient information to verify the calculation made in accordance with Clause 4.1 and the Total Revenue of the Company and its Affiliates by providing to the Adviser (i) the list which indicates which of the Company or the Affiliates have been using the Trade Marks in the relevant Financial Year; and (ii) by providing their audited financial statements.

4.3 The currency of account for each sum payable by the Company to the Adviser hereunder shall be Hong Kong dollars. If and to the extent required by the Adviser, the Company shall endeavour to exchange any payment into such currencies as the Adviser may designate from time to time at the rate of exchange quoted by any licensed bank in Hong Kong to the Company on the date of payment and pay the same to the Adviser provided that the Company shall have no liability to the Adviser in respect of any loss which may be suffered by the Adviser as a result of such currency exchange.

4.4 In relation to any payment to be made by the Company to the Adviser pursuant to this Agreement, the Company's obligation to make such payment shall be discharged by telegraphic transfer into a bank account specified in writing by the Adviser at the risk of the Adviser.

4.5 The Adviser shall be entitled to charge interest on any amount which is overdue payment under Clause 4.2 at a rate of prime rate plus 3% per annum whereby the prime rate shall be quoted by the Hong Kong and Shanghai Banking Corporation Limited from time to time on a daily basis from the date on which payment is due to the date on which payment is actually made.

## 5. NON-COMPETITION

5.1 The Adviser agrees and undertakes that during the Term of this Agreement it will not and will procure that its Affiliates will not, without the prior written consent of the Company, either solely or jointly with any person, engage or participate in the ownership or operation of retail business in the style of Multiple Category Stores and/or Special

**Supermarket Stores in the Territory. For the avoidance of doubt, where any ownership(s) or operation(s) of the shopping centre and/or retail service(s) in Territory by the Advisor or its Affiliates whether solely or jointly or with other persons shall amount to ownership or operation of retail business in the style of Multiple Category Store or Special Supermarket Store above, and such ownership(s) or operation(s) by the Advisor and/or its Affiliates shall constitute a breach of this clause.**

## **6. WARRANTIES AND INDEMNITY**

### **6.1 The Adviser warrants that:-**

**6.1.1 to the best of the knowledge information and belief of the Adviser, the use of the Know-How and/or Trade Marks by the Company in the Territory pursuant to this Agreement will not infringe the rights of any person; and**

**6.1.2 the Adviser has not nor to the best knowledge and belief of the Adviser has any other person done or omitted to do any act whereby the validity of the Trade Marks may be jeopardized; and**

**6.1.3 The Adviser is the sole legal and beneficial owner of the Trade Marks and the Trade Marks are valid and subsisting.**

**6.2 The Adviser agrees and undertakes to indemnify the Company and hold the Company harmless against any loss, damages, liabilities, proceedings, claims, demand, costs and expenses arising out of or in connection with the breach of any of the warranties and undertakings of the Adviser herein.**

## **7. DURATION**

**7.1 Subject to fulfilment of the Condition Precedent (as defined in Clause 7.2 below), this Agreement shall become effective from 1st January 2025 and expiring on 31st December 2027 (the "Term") PROVIDED that this Agreement shall continue to be of effect for a further three-year period ( and for each successive three-year period ) if the Adviser and the Company so agree and that the continuation for a further three-year period shall be subject to compliance with the Listing Rules by the Company.**

**7.2 Notwithstanding execution by the parties hereto, this Agreement is conditional upon (i) the obtaining of the approval of the Company's independent shareholders of this Agreement, the transactions contemplated under this Agreement and the relevant annual caps; and (ii) each of this Agreement and all the transactions contemplated hereunder respectively by both of the parties hereto being in compliance with all applicable requirements under the Listing Rules ("Condition Precedent"). For the avoidance of**

doubt, should this Agreement fail to fulfill the Condition Precedent as conclusively certified in writing by the Company to the other party, this Agreement shall immediately become null and void and the parties hereto shall have no claims against each other whatsoever save as to any antecedent breach.

## **8. Compliance**

8.1 The Adviser and the Company agree that this Agreement is subject to the Company's compliance with the Listing Rules, including but not limited to obtaining the independent shareholders' approval, if necessary, unless it is exempt and such exemption is to be evidenced by a confirmation contained in the announcement published by the Company in respect of this Agreement.

## **9. TERMINATION**

9.1 Either party shall be entitled forthwith to terminate this Agreement by written notice to the other if:

9.1.1 that other party commits any continuing or material breach of any of the provisions of this Agreement and, in the case of such a breach which is capable of remedy, fails to remedy the same within 60 days after receipt of a written notice giving full particulars of the breach and requiring it to be remedied;

9.1.2 an encumbrancer takes possession or a receiver is appointed over any of the property or assets of that other party;

9.1.3 that other party makes any voluntary arrangement with its creditors;

9.1.4 that other party goes into liquidation ( except for the purpose of an amalgamation, reconstruction or other reorganization and in such manner that the company resulting from the reorganization effectively agrees to be bound by or to assume the obligations imposed on that other party under this Agreement ) ; or

9.1.5 that other party ceases, or threatens to cease, to carry on business.

9.2 In the event of expiration or termination of this Agreement howsoever occasioned:

**9.2.1** the Company shall as soon as practicable remove all signs and other things on which any of the Trade Marks are used and shall thereafter cease use of:

(i) any of the Trade Marks including any trading name which consists of or includes any of the Trade Marks; and

(ii) the Know-How,

and shall procure its Affiliates to do the same. The continued use of the Trade Marks and/or the Know-How by the Company and its Affiliates shall be subject to separate negotiations between the parties;

**9.2.2** the Company shall make available for collection by the Adviser or its representative all books, records, computer diskettes and other documents and things relating to the Know-How which in the Adviser's determination rightfully belong to the Adviser; and

**9.2.3** the Company shall as soon as practicable calculate and pay to the Adviser the amount of fees payable in accordance with Clause 4.1 hereof in respect of the financial year in which termination or expiration takes effect, pro rated to the number of days on which this Agreement is in force in that financial year.

## **10. CONFIDENTIALITY**

**10.1** The Adviser agrees and undertakes to the Company that during the Term of this Agreement and thereafter it and its officers and employees will not and will procure that its Affiliates and their officers or employees will not divulge or communicate to any person other than to officers and employees of the Adviser and its Affiliates and/or the officers or employees of the Company and its Affiliates whose province, in each case, it is to know the same or to the extent required by law any confidential information concerning the Company and its Affiliates and/or the Business which may be within or may come to their knowledge pursuant to this Agreement and they shall use their best endeavours to prevent the publication or disclosure of any such confidential information.

**10.2** The Company agrees and undertakes to Adviser that during the Term of this Agreement and thereafter it and its officers and employees will not and will procure that its Affiliates and their officers and employees will not divulge or communicates to any person other than to officers or employees of the Adviser and its Affiliates and/or officers or employees of the Company and its Affiliates whose province, in each case, it is to know the same or to the extent required by law any confidential information concerning the Know-How which may be within or may come to their knowledge and they shall use their best endeavours to prevent the publication or disclosure of any such confidential information.

## **11. GENERAL:**

**11.1** The failure to exercise or delay in exercising a right or remedy under this Agreement shall not constitute a waiver of the right or remedy or waiver of any other rights or remedies and no single or partial exercise of any right or remedy under this Agreement shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.

**11.2** The invalidity, illegality or unenforceability of any provision of this Agreement shall not affect or impair the continuation in force of the remainder of this Agreement.

**11.3** This Agreement contains the entire agreement between the parties with respect to its subject matter, supersedes all previous agreements ( including the Technical Assistance Agreement ( as amended ) ) and understandings between the parties, and may not be modified except by an instrument in writing signed by the duly authorized representatives of the parties.

**11.4** For the avoidance of doubt, nothing in this Agreement shall affect any accrued rights and obligations of the parties under the Technical Assistance Agreement as at the date hereof.

**11.5** This Agreement shall be binding on and inure for the benefit of the successors of the parties. The parties shall not be entitled to assign or transfer or purport to assign or transfer any of its rights or obligations under this Agreement, but the Adviser shall be entitled to assign any of the Trade Marks to any third party without the consent of the Company provided always that any such assignment for use in the Territory and the PRC shall be subject to the rights granted to the Company under Clause 2 of this Agreement and the Adviser shall procure that such assignee enters into an agreement with the Company under which the assignee acknowledges and agrees to be bound during the Term of this Agreement by the right granted to the Company under Clause 2 of this Agreement and by the undertaking of the Adviser referred to in Clause 5.1 of this Agreement.

## **12. NOTICES :**

**12.1** Any notice or other communication given by one party pursuant to this Agreement shall be in writing and may be given by sending the same in prepaid airmail letter by registered post or by facsimile (confirmed by airmail letter) to, or by delivering the same at, the address of the other party stated below or at such other address as may have been notified by that other party in writing from time to time to the party giving such notice or communication.

**The Adviser:**

**Address : 1-5-1, Nakase, Mihama-ku, Chiba-shi, Chiba, 261-8515 Japan**

**Fax : +81-42-212-6819**

**Attention : General Manager of Business Management Department**

**The Company:**

**Address : Units 7-11, 26 Floor, CDW Building, 388 Castle Peak Road,  
Tsuen Wan, New Territories  
Hong Kong**

**Fax : +852- 25638654**

**Attention : Managing Director**

**Any notice so given shall be deemed to have been received seven (7) days after it has been posted if it is sent by post as aforesaid or upon completion of transmission if it is sent by facsimile or immediately upon delivery if it is sent by personal delivery.**

**13. GOVERNING LAW AND JURISDICTION**

**13.1 This Agreement is governed by and shall be construed in accordance with Hong Kong law and the parties submit to the non-exclusive jurisdiction of the Hong Kong court.**

**13.2 The Adviser agrees that the process by which any proceedings are instituted in Hong Kong or elsewhere may be served on it by delivery to such of its address as is last known to the Company. Nothing contained in this Clause shall affect the right to serve process in any other manner permitted by law.**

IN WITNESS whereof the parties hereto have executed this Agreement the day and year first above written.

Signed by Akio Yoshida )

For and on behalf of AEON Co., Ltd. )

In the presence of :- )

吉田昭夫

Authorized Signatory

向後周一

Name Shuichi Kogo

Signed by Takenori Nagashima )

For and on behalf of AEON Stores (Hong )

Kong) Co., Ltd. )

In the presence of :- )

長島武徳

Authorized Signatories

山田研一

Name Kenichi Yamada







SCHEDULE 1



Part 1: Hong Kong

<u>Trade Mark</u>	<u>Registration No.</u>	<u>Class</u>
	200206642	35
	199608209AA	35
	300001826	35
(A)  (B) 	300395299	43
永旺	200402469AA	35, 42
A  B 	301063502	35, 43
A 美思佰樂 B 美思佰乐	301063494	35, 43

**Part 2: The PRC**

<u>Trade Mark</u>	<u>Registration No.</u>	<u>Class</u>
	12128778	35
	12128777	35
	10594046	43
	10574030	43

**Part 3: Macau**

<u>Trade Mark</u>	<u>Registration No.</u>	<u>Class</u>
	N/019310	35
	N/083491	43

## SCHEDULE 2

### Short Form Licence Agreement

## **Trademark Licence Contract**

Place of Signing :

Date of Signing :

Licensor: **AEON Co., Ltd.**, ("**AEON**"), a limited liability company incorporated under the laws of Japan of 1-5-1, Nakase, Mihama-ku, Chiba-si, Chiba, 261-8515 Japan

Licensee: **AEON Stores (Hong Kong) Co., Ltd.**, ("**AEON HK**"), a limited liability company incorporated under the laws of Hong Kong of G-4<sup>th</sup> Floors, Kornhill Plaza (South), 2 Kornhill Road, Hong Kong

Under Article 40 of the China Trademark Law and Rule 43 of the Implementing Regulations of the China Trademark Law, the above-mentioned Licensor and Licensee, having reached agreement through consultation, sign this contract in honesty and good faith to clearly define the rights and duties of the two parties. The following terms are agreed:-

1. The Licensor authorizes the Licensee to use the registered trademarks shown in the attached list ("Licensed Trademarks") in respect of the designated services for such marks in the People's Republic of China.
2. The License shall be effective from the date hereof and unless terminated earlier for any reasoning shall continue until the expiration date of the Licensed Trademarks. A new contract must be signed if the use of the Licensed Trademarks is to be extended when the present contract period expires.
3. The Licensor shall have the right to control the quality of the services in respect of which the Licensed Trademarks are used and the Licensee shall guarantee the quality of the designated services when using the said Licensed Trademarks.
4. The Licensee must indicate its own name on promotional and business materials bearing the Licensed Trademarks and under which it provides the designated services.

5. The Licensee shall not arbitrarily change the wording, the design or any combination thereof of the Licensed Trademarks. Additionally, the Licensee shall not use the Licensed Trademarks on services beyond the scope of the designated service.
6. The Licensee may allow its subsidiary sub-licensees to use the Licensed Trademarks.
7. The Licensor authorizes the Licensee to produce and distribute promotional and business materials bearing the Licensed Trademarks for use in respect of the designated services.
8. The Licensor shall record the said duplicate of this license contract at the China Trademark Office ("CTO").
9. If this contract is suspended or terminated before the date of expiration under Clause 2, the Licensor shall be entitled to cancel the recordal of the contract at the CTO and the Licensor shall within one month from the suspension or termination, send a written notification to the CTO.
10. Any provisions that are not included in this contract which are subsequently found to be required shall be covered in supplementary provisions to be agreed by the two parties through consultation in accordance with the relevant stipulations of the China Trademark Law. The supplementary provisions shall have the same legal effect as this contract.

Licensor : \_\_\_\_\_ ( Signature or seal )

Address : \_\_\_\_\_

Legal Status : \_\_\_\_\_

Representative : \_\_\_\_\_

Date : \_\_\_\_\_

Licensee : \_\_\_\_\_ ( Signature or seal )

Address : \_\_\_\_\_

Legal Status : \_\_\_\_\_

Representative : \_\_\_\_\_

Date : \_\_\_\_\_

### Licensed Trademarks

<u>Trade Mark</u>	<u>Registration No.</u>	<u>Class</u>
AEON	12128778	35
永旺	12128777	35
AEON	10594046	43
永旺	10574030	43