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 CREDIT SERVICE (ASIA) CO., LTD.
AEON 信貸財務(亞洲)有限公司
(Incorporated in Hong Kong with limited liability)
(**Stock Code: 900**)

CONTINUING CONNECTED TRANSACTION
RENEWAL OF BUSINESS ADVISORY SERVICE AGREEMENT

On 24 February 2026, the Company and AFS Japan entered into the 2026 Renewal Agreement, pursuant to which AFS Japan shall provide the Services to the Group for another term of one year from 1 March 2026 to 28 February 2027.

As AFS Japan is a Controlling Shareholder of the Company, AFS Japan is a connected person of the Company. Accordingly, the 2026 Renewal Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As each of the applicable percentage ratios for the Annual Cap exceeds 0.1% but is less than 5%, the 2026 Renewal Agreement is subject to the reporting, announcement and annual review requirements, but exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

BACKGROUND

Reference is made to the announcement of the Company dated 28 February 2025 in relation to the provision of the Services by AFS Japan to the Group under the Business Advisory Service Agreement.

As the Business Advisory Service Agreement will expire on 28 February 2026, the Company has entered into the 2026 Renewal Agreement with AFS Japan on 24 February 2026 to renew the Business Advisory Service Agreement for another term of one year from 1 March 2026 to 28 February 2027.

THE 2026 RENEWAL AGREEMENT

Date

24 February 2026

Parties

(a) The Company; and

(b) AFS Japan.

Services

AFS Japan shall provide to the Group consultation and advisory services with special reference to the finance industry, including but not limited to general as well as case-specific advice and guidance on business strategies, marketing and branding strategies, Group organisational structuring strategies, funding arrangements, risk and internal control management, operational audit and investment opportunities.

Term

The 2026 Renewal Agreement is for a term of one year from 1 March 2026 to 28 February 2027. It may be renewed on such terms and conditions as the Company and AFS Japan may mutually agree.

Consideration and Payment Terms

Pursuant to the 2026 Renewal Agreement, the Company shall pay an advisory fee to AFS Japan that was determined between the parties after arm's length negotiations with reference to the operating expenses to be incurred by the relevant departments of AFS Japan, including those responsible for (i) overseas business strategy; (ii) corporate planning, and sustainability; (iii) accounting. finance, and financial planning and analysis; (iv) general affairs, and human resources; (v) corporate management, legal and compliance, and risk monitoring and management; (vi) overseas system administration, and digital transformation; and (vii) internal audit, in providing the Services to the Group for the year ending 28 February 2027.

The advisory fee incorporated a mark-up of up to 5% to take into account the OECD transfer pricing guidelines.

Payment of the advisory fee shall be made in JPY on a half-yearly basis after receipt of an invoice from AFS Japan expected to be issued in August 2026 and February 2027.

ANNUAL CAP

The maximum annual aggregate transaction amount payable by the Company under the 2026 Renewal Agreement is estimated to be HK$14,400,000 (approximately JPY224,092,000) (the "**Annual Cap**") for the year ending 28 February 2027.

The annual aggregate transaction amounts paid and payable by the Company to AFS Japan under the Business Advisory Service Agreement were approximately HK$9,671,000, HK$10,817,000 and HK$9,817,000 respectively for the three years ending 28 February 2026.

The Annual Cap has been determined with reference to (i) the historical transaction amounts; (ii) the estimated operating expenses to be incurred by the relevant departments of AFS Japan in providing the Services for the year ending 28 February 2027, taking into consideration the current or increasing service needs of the Company (notably in strategic development of a more unified value proposition for customers and other stakeholders, and in internal governance and management); and (iii) the possible appreciation of the value of JPY.

REASONS FOR THE TRANSACTION

The Board believes that the Services, which are tailored to the unique requirements and circumstances of the Group, would continue to enable the Group to benefit from the expertise and experience of AFS Japan in the finance industry. Through the Services, the Group expects to continue unleashing the benefits of greater group synergy, incremental innovation and coordinated internal governance, which is of particular strategic relevance in the current market where customers tend to trade down in search of ever better value. Independent third parties with comparable expertise and/ or experience in the finance industry may not be available to provide the Services to the Group.

The Directors, including the independent non-executive Directors, consider that the 2026 Renewal Agreement is entered into in the ordinary and usual course of business of the Company, the terms of the 2026 Renewal Agreement are on normal commercial terms, and both the terms of the 2026 Renewal Agreement and the Annual Cap are fair and reasonable and in the interests of the Group and the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

AFS Japan is a Controlling Shareholder of the Company and is interested in approximately 56.86% of the issued shares of the Company. AFS Japan is therefore a connected person of the Company, and the 2026 Renewal Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As each of the applicable percentage ratios for the Annual Cap exceeds 0.1% but is less than 5%, the 2026 Renewal Agreement is subject to the reporting, announcement, and annual review requirements, but exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

None of the Directors has a material interest in the transactions contemplated under the 2026 Renewal Agreement, save for Mr. Shigeki Mishima who is a director of AFS Japan. Accordingly, Mr. Shigeki Mishima has abstained from voting on the Board resolutions approving the 2026 Renewal Agreement.

GENERAL INFORMATION

The Group is principally engaged in the provision of financial services, which includes the issuance of credit cards and the provision of personal loan financing, payment processing services, insurance intermediary business, and microfinance business.

AFS Japan is an investment holding company, with subsidiaries being a bank holding company or otherwise conducting banking business, credit card business and/ or other related or ancillary businesses. Formerly known as AEON Credit Service Co., Ltd., AFS Japan has extensive know-how and expertise in the finance industry.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings:

"2026 Renewal Agreement"	the business advisory service agreement dated 24 February 2026 entered into between the Company and AFS Japan, major terms of which are set out in this announcement
"AFS HK"	AEON Financial Service (Hong Kong) Co., Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of AFS Japan
"AFS Japan"	AEON Financial Service Co., Ltd., a company incorporated in Japan with limited liability, the shares of which are listed on the Tokyo Stock Exchange, Inc. It is a Controlling Shareholder of the Company
"Business Advisory Service Agreement"	the business advisory service agreement dated 27 April 2015 entered into between the Company and AFS HK, to which AFS Japan was subsequently a party in place of AFS HK, and as last renewed on 28 February 2025
"Board"	the board of Directors of the Company
"Company"	AEON Credit Service (Asia) Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange (stock code: 900)
"Controlling Shareholder"	has the meaning as defined in the Listing Rules
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"JPY"	Japanese yen, the lawful currency of Japan
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"OECD"	Organisation for Economic Co-operation and Development

"Services"	consultation and advisory services with special reference to the finance industry, including but not limited to general as well as case-specific advice and guidance on business strategies, marketing and branding strategies, Group organisational structure strategies, funding arrangements, risk and internal control management, operational audit and investment opportunities
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By order of the Board
Wei Aiguo
Managing Director

Hong Kong, 24 February 2026

As at the date of this announcement, the Board comprises Mr. Wei Aiguo (Managing Director), Mr. Lai Yuk Kwong (Deputy Managing Director) and Ms. Wan Yuk Fong as Executive Directors; Mr. Shigeki Mishima (Chairman) as Non-executive Director; and Mr. Lee Ching Ming Adrian, Ms. Shing Mo Han Yvonne, Ms. Junko Dochi and Mr. Choi Ping Chung as Independent Non-executive Directors.