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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**)

CONNECTED TRANSACTION AND CONTINUING CONNECTED TRANSACTION RENEWAL OF TM LICENCE AGREEMENT

On 26 February 2026, the Company (as licensee) and AEON Stores (as licensor) entered into the 2026 TM Licence Agreement to renew the Existing TM Licence Agreement for the lease of the Premises for the Term.

AEON Stores is a fellow subsidiary of the Company. As the Group has to recognise the lease of the Premises under the 2026 TM Licence Agreement as a one-off acquisition of a right-of-use asset under HKFRS 16, the lease of the Premises under the 2026 TM Licence Agreement constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. Payment of Outgoings from the Company to AEON Stores under the 2026 TM Licence Agreement constitutes a continuing connected transaction.

As one or more of the applicable percentage ratios in respect of the right to use the Premises under the 2026 TM Licence Agreement exceed 0.1% but are less than 5%, the 2026 TM Licence Agreement is subject to the reporting and announcement 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 Existing TM Licence Agreement for the lease of the Premises.

As the Existing TM Licence Agreement will expire on 27 February 2026, the Company and AEON Stores entered into the 2026 TM Licence Agreement to renew the Existing TM Licence Agreement for the lease of the Premises for the Term.

The 2026 TM LICENCE AGREEMENT

Date

26 February 2026

Parties

(a) The Company as licensee; and
(b) AEON Stores as licensor.

Premises

Shop No. G04, Ground Floor, Commercial Accommodation of Tuen Mun Town Plaza, Phase I, 1 Tuen Shing Street, Tuen Mun, New Territories, Hong Kong, with an approximate area of 914 square feet.

Term

One year and one day from 28 February 2026 to 28 February 2027.

Licence Fee

HK$301,903 per month (exclusive of Outgoings).

The Licence Fee was arrived at after arm's length negotiations between the parties with reference to prevailing market rent, which was ascertained through comparing the rentals of other properties of similar use, function and utility in about the same location.

Rates

5% of the Licence Fee per month.

Management Fee

HK$13,710 per month (subject to upward adjustment by AEON Stores).

Utility Charges

Based on the tariffs of the applicable public utility providers and the actual amount of consumption by the Company (Utility Charges are payable to AEON Stores only with respect to such utilities for which the Company's own accounts with the applicable public utility providers are not maintained).

Payment Term

The Licence Fee and Outgoings are to be paid in advance on a monthly basis.

IMPLICATIONS OF HKFRS 16 TO THE 2026 TM LICENCE AGREEMENT

The unaudited value of the right-of-use asset recognised by the Company for the lease of the Premises under the 2026 TM Licence Agreement amounts to approximately HK$3,579,000, which is the present value of (i) the total Licence Fee payable throughout the Term; and (ii) the estimated costs of reinstatement of the Premises on the surrender of the Premises following expiry or earlier termination of the 2026 TM Licence Agreement, in accordance with HKFRS 16. Incremental borrowing rate of 3.39% is applied to compute the present value.

Outgoings under the 2026 TM Licence Agreement will be recognised as expenses in the profit and loss accounts of the Company in the respective financial periods in which they are incurred.

ANNUAL CAPS

Based on the Outgoings as mentioned above, and taking into account possible upward adjustment to the management fee charged by AEON Stores, it is expected that the maximum aggregate amount payable by the Company to AEON Stores for Outgoings under the 2026 TM Licence Agreement would not exceed the Annual Caps set out below:

Financial Year/Period	Annual Caps
28/2/2026	HK$ 10,000
1/3/2026 to 28/2/2027	HK$420,000

The aggregate amount of Outgoings paid by the Company to AEON Stores for the lease of the Premises was HK$395,000 and HK$352,000 for the two years ended 28 February 2025, and approximately HK$367,000 for the period from 1 March 2025 to 27 February 2026.

REASONS FOR THE TRANSACTION

The Company has been using the Premises as a branch office of the Company for the provision of credit finance services and insurance-related advisory services to the customers of both the Company and AEON Stores.

The Company considers that it beneficial to enter into the 2026 TM Licence Agreement to support the uninterrupted provision of the services to the customers at the Premises, as well as to maintain a close business relationship and collaboration with AEON Stores.

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

LISTING RULES IMPLICATIONS

AEON Stores is a connected person of the Company within the meaning of the Listing Rules by virtue of its being 60.59% owned by AEON Co., Ltd., which in turn is a Controlling Shareholder of the Company interested in approximately 70.42% of the issued Shares of the Company.

As the Group has to recognise the lease of the Premises under the 2026 TM Licence Agreement as a one-off acquisition of a right-of-use asset under HKFRS 16, the lease of the Premises under the 2026 TM Licence Agreement constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. Payment of Outgoings from the Company to AEON Stores under the 2026 TM Licence Agreement constitutes a continuing connected transaction.

As one or more of the applicable percentage ratios in respect of the right to use the Premises under the 2026 TM Licence Agreement exceed 0.1% but are less than 5%, the 2026 TM Licence Agreement is subject to the reporting and announcement requirements, but exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Given that none of the applicable percentage ratios in relation to the Annual Caps exceed 0.1%, the continuing connected transaction with respect to payment of Outgoings under the 2026 TM Licence Agreement constitutes a de minimis transaction of the Company and is exempt from reporting, announcement, annual review (as applicable) and independent shareholders' approval requirements.

As none of the Directors has a material interest in the transactions contemplated under the 2026 TM Licence Agreement, no Director has abstained from voting on the Board resolutions approving the 2026 TM Licence 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.

AEON Stores is principally engaged in the operation of general merchandise stores.

DEFINITIONS

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

"2026 TM Licence Agreement"	the licence agreement dated 26 February 2026 entered into between the Company and AEON Stores, particulars of which are set out in this announcement
"AEON Stores"	AEON Stores (Hong Kong) Co., Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange (stock code: 984)
"Annual Caps"	the maximum aggregate annual value of Outgoings
"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

"Existing TM Licence Agreement"	the previous licence agreement entered into between the Company and AEON Stores for the lease of the Premises for one year from 28 February 2025 to 27 February 2026
"Group"	the Company and its subsidiaries
"HKFRS 16"	Hong Kong Financial Reporting Standard 16 "Leases" issued by the Hong Kong Institute of Certified Public Accountants
"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
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"Outgoings"	outgoings under the 2026 TM Licence Agreement, comprising the rates, management fee and utility charges
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By order of the Board
Wei Aiguo
Managing Director

Hong Kong, 26 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.