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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)**

## DISCLOSEABLE TRANSACTION
## IN RELATION TO THE LETTER OF OFFER

### BACKGROUND

The Company is pleased to announce that on 10 November 2026 (after trading hours of the Stock Exchange), the Company as tenant and the Agent as agent and on behalf of the Landlord signed the Letter of Offer in respect of the renewal of the tenancy of the Premises for a fixed term of three years commencing from the Commencement Date. The Premises has been used by the Company for operating its retail business since 2020.

### THE RIGHT-OF-USE ASSETS

Pursuant to HKFRS 16, the entering into of the Letter of Offer as tenant by the Company will require the Group to recognise the Premises as a right-of-use asset. Therefore, the entering into of the Letter of Offer will be regarded as an acquisition of asset by the Group under the Listing Rules. The value of right-of-use asset recognised by the Group under the Letter of Offer amounted to approximately HK$4 million.

### IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio as defined under the Listing Rules in respect of the acquisition of right-of-use asset recognised by the Group pursuant to HKFRS 16 pursuant to the Letter of Offer exceeds 5% but is less than 25%, the entering into of the Letter of Offer constitutes a discloseable transaction of the Company and would be subject to the reporting and announcement requirements but exempt from shareholders' approval requirement under Chapter 14 of the Listing Rules.

## BACKGROUND

The Company is pleased to announce that on 10 November 2026 (after trading hours of the Stock Exchange), the Company as tenant and the Agent as agent and on behalf of the Landlord signed the Letter of Offer in respect of the renewal of the tenancy of the Premises for a fixed term of three years commencing from the Commencement Date. The Premises has been used by the Company for operating its retail business since 2020.

## THE LETTER OF OFFER

The principal terms of the Letter of Offer are as below:

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| **Date** | : | 10 November 2026 |
| **Parties** | : | The Agent as the agent and on behalf of the Landlord; and<br><br>the Company as the tenant |
| **Premises** | : | Shop No. 1A on the First Floor and Entrance on the Ground Floor of Site 1 of Aberdeen Centre, Aberdeen, Hong Kong |
| **Term** | : | A fixed term of three (3) years from the Commencement Date (i.e. 2 November 2026) to 1 November 2029 (the "**Term**") |
| **Commencement Date** | : | 2 November 2026 |
| **Rent and management fee** | : | The total basic rent ("**Basic Rent**") payable under the Letter of Offer is approximately HK$4.4 million plus the turnover rent which is the amount by which 7% of the gross turnover for each calendar month of the tenancy term exceeds the Basic Rent for the calendar month. The rental is exclusive of government rates, service charges, maintenance charges of escalators, promotional levy, utility and other outgoings. The total service charges, promotional fund and levy, and maintenance charges of escalators payable under the Letter of Offer is approximately HK$2.3 million.<br><br>The rent and management fee will be satisfied by internal resources of the Group. |
| **Deposit** | : | Approximately HK$0.6 million equivalent to three (3) months' Basic Rent, service charges and maintenance charges of escalators. Portion of the existing deposit held by the Landlord in a sum of approximately HK$0.6 million under the existing tenancy agreement of the Premises entered into between the Company and the Landlord dated 9 August 2024 shall be transferred to form the deposit of the Letter of Offer. |

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| **Usage** | : | Not to use the Premises for any purposes other than as a shop for the retail sales of lifestyle and home related products and accessories under the trade name of "ものをものMONO MONO" and the Company can display at the shopfront/hanging signages within the Premises its other brands "AEON", "LIVING PLAZA" and "HOME COORDY" for the business operation of the Company's licensees. |

The Company shall sign a formal tenancy agreement within seven (7) days from the date of its receipt of the formal tenancy agreement from the Landlord.

## INFORMATION ON THE PARTIES

The Group is principally engaged in the operation of retail stores in Hong Kong and the PRC.

The Landlord and the Agent are principally engaged in property leasing and real estate agency activities, respectively.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Landlord, the Agent and their respective ultimate beneficial owners are Independent Third Parties.

## REASONS AND BENEFITS FOR THE ENTERING INTO OF THE LETTER OF OFFER

The principal business of the Group is the operation of retail businesses through chain stores under the trade names of "AEON STYLE", "AEON" and "AEON SUPERMARKET" in Hong Kong and the PRC. Due to the nature of its retail businesses, the Group has to enter into tenancy agreements for the leasing of retail stores from time to time. Each of the retail stores, especially sizable stores like the Premises, contributes to and maintains the Group's scale of operation which in turn benefits the Group in lowering the overall operation costs, in enhancing the Group's negotiations with its business partners and in expanding its store network and market shares.

The terms of the Letter of Offer, including the rental charge, were determined after arm's length negotiations among the Company and the Agent and with reference to the open market rent of comparable properties and the rental payment made for other retail stores operated by the Group. The entering into of the Letter of Offer is necessary for the operation of the retail business in the ordinary and usual course of business of the Group. Therefore, the Board considers that the terms of the Letter of Offer are on normal commercial terms and are fair and reasonable and the entering into of the Letter of Offer is in ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

## LISTING RULES IMPLICATION

Pursuant to HKFRS 16, the entering into of the Letter of Offer as tenant by the Company will require the Group to recognise the Premises as a right-of-use asset. Therefore, the entering into of the Letter of Offer will be regarded as an acquisition of asset by the Group under the Listing Rules. The value of right-of-use asset recognised by the Group under the Letter of Offer amounted to approximately HK$4 million.

As the highest applicable percentage ratio as defined under the Listing Rules in respect of the acquisition of right-of-use asset recognised by the Group pursuant to HKFRS 16 pursuant to the Letter of Offer exceeds 5% but is less than 25%, the entering into of the Letter of Offer constitutes a discloseable transaction of the Company and would be subject to the reporting and announcement requirements but exempt from shareholders' approval requirement under Chapter 14 of the Listing Rules.

## DEFINITIONS

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| "Agent" | Hutchison Estate Agents Limited, which is a wholly-owned subsidiary of CK Asset Holdings Ltd, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 1113) and an Independent Third Party |
| "Board" | the board of Directors |
| "Commencement Date" | 2 November 2026 |
| "Company" | AEON Stores (Hong Kong) Co., Limited, a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the Stock Exchange |
| "connected person(s)" | has the meaning ascribed thereto under the Listing Rules |
| "Director(s)" | the director(s) of the Company |
| "Group" | the Company and its subsidiaries |
| "HK$" | Hong Kong dollar, the lawful currency of Hong Kong |
| "HKFRS" | Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC |
| "Independent Third Party(ies)" | any person or company and their respective ultimate beneficial owner, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, is/are not connected persons of the Group and is/are third party(ies) independent of the Group and its connected persons in accordance with the Listing Rules |

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| "Landlord" | Aberdeen Commercial Investments Limited, a company established in Hong Kong with limited liability and a wholly-owned subsidiary of CK Asset Holdings Ltd, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 1113) |
| "Letter of Offer" | the letter of offer as amended and supplemented by the confirmation letter signed by the Company as tenant and the Agent as agent and on behalf of the Landlord on 10 November 2026 in relation to the leasing of the Premises |
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange |
| "PRC" | the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| "Premises" | Shop No. 1A on the First Floor and Entrance on the Ground Floor of Site 1 of Aberdeen Centre, Aberdeen, Hong Kong |
| "Shareholder(s)" | the holders of the shares of the Company from time to time |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "%" | per cent. |

By Order of the Board
**AEON Stores (Hong Kong) Co., Limited**
**Tsukasa KONNO**
*Chairman*

Hong Kong, 10 November 2026

*As at the date of this announcement, the Executive Directors are Mr. Takenori Nagashima and Mr. Shinya Hisanaga; the Non-executive Directors are Mr. Tsukasa Konno, Mr. Wei Aiguo and Mr. Yasutoshi Yokochi; and the Independent Non-executive Directors are Mr. Hideto Mizuno, Ms. Shum Wing Ting and Ms. Wong Mei Ling.*