

April 6, 2009

For immediate release

Registered Company Name: AEON CREDIT SERVICE CO., LTD.

President and CEO: Kazuhide Kamitani

Stock Listing: Tokyo Stock Exchange, First Section

(Code No.: 8570)

Contact: Yoshitaka Yamada,

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Notification of Cancellation of Issuance of
New Share Subscription Rights as Share-Reward Type Stock Options

We hereby notify you that AEON CREDIT SERVICE CO., LTD. (the Company) resolved at its Board of Directors meeting held today to cancel the issuance of its new share subscription rights detailed below, which the Board of Directors had previously resolved at a meeting held on May 13, 2008 to issue as remuneration received by directors regulated by Article 361 of the Corporate Law, based on the regulations in Articles 236 and 238 of the Corporate Law.

Notes

1 . Reasons the new share subscription rights will not be issued

In consideration of the market environment, share prices, and the Company's financial results for the fiscal year ended February 20, 2009, it has been concluded that the issuance of new share subscription rights as share-reward type stock options for the Company's directors would not necessarily be appropriate.

2 . Overview of the cancellation of the issuance of new share subscription rights

(1) Name of the new share subscription rights

AEON CREDIT SERVICE CO., LTD. Second Offer of New Share Subscription Rights
(Share-Reward Type Stock Option)

(2) Variety and number of new share subscription rights

An upper limit of 20,000 of the Company's ordinary shares

(3) Persons to whom the new share subscription rights were to be allotted, the number of persons, and the number of new share subscription rights to be allotted

The new share subscription rights were to be allotted to the 12 directors who were appointed (including reappointments) at the 27th general meeting of shareholders held on May 13, 2008, with an upper limit of 200 units.

(4) Date of allotment of new share subscription rights (planned date of allotment)

April 21, 2009

ENDS