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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)
Director, Senior Managing Executive Officer:
Hideki Wakabayashi

Establishment of a Regional Headquarters for China

AEON Credit Service Co., Ltd. (the “Company”) hereby announces that it resolved at a meeting of its Board of Directors today to establish a regional headquarters for China, as follows.

1. Reason for Establishment

Since initiating operations in Hong Kong in 1987, the Company has developed businesses in Asian countries under its strategy of emphasizing business development in rapidly growing overseas markets. In Greater China, the Company has established subsidiaries in Hong Kong, Taiwan and major cities in China to develop businesses including credit and processing services.

The Company has now established a regional headquarters for China in Hong Kong (the “regional headquarters”) to accelerate future business development in the Chinese market.

The regional headquarters will cooperate with listed Hong Kong subsidiary AEON CREDIT SERVICE (ASIA) CO., LTD. (“ACS Asia”) to provide overall management of operations in China. This will facilitate new investment in business development in China as well as strategy planning and the provision of legal, tax, financial and other technical information. It will also strengthen the governance system and support business expansion among local subsidiaries in the rapidly growing Chinese market.

The Company has coordinated with and received the approval of stakeholders and relevant authorities in each country in establishing this regional headquarters.

2. Overview of Regional Headquarters (Planned)

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|-----------------------|---|
| (1) Company name | AEON Credit Holdings (Hong Kong) Co., Ltd. |
| (2) Location | Hong Kong Special Administrative Region |
| (3) Capital | RMB 530 million (approximately JPY 6.6 billion)
Note: The Company plans to increase capital to approximately RMB 530 million in stages during fiscal 2012. |
| (4) Major shareholder | AEON CREDIT SERVICE CO., LTD. (100%) |
| (5) Representative | Masao Mizuno |
| (6) Business | Management of subsidiaries in Greater China and administrative support |
| (7) Established | First half of fiscal 2012 |

3. Impact on Results

Establishing this subsidiary will not have a material impact on consolidated results for the fiscal year ending February 2013. However, it will contribute to improving the Company’s results over the medium and long term.

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