

April 10, 2020

AEON Financial Service Co., Ltd.

Change in Representative Officers

AEON Financial Service Co., Ltd (the “Company”) announces that at the Board of Directors meeting held today, the Company informally resolved to change representative director as follows. This matter will be formally decided at the 39th Ordinary General Meeting of Shareholders scheduled to be held on May 27, 2020, and the Board of Directors meeting slated to be held after the end of the general meeting of shareholders.

1. Reason for the change

Since appointed as the President and CEO in 2016, Kenji Kawahara, the current representative director, President and CEO, has been building a growth foundation by engaging in business development and digitization from the customer's point of view in Japan and overseas. As a result, ordinary income reached a record high every year, and in fiscal 2018, overseas profit exceeded more than half of its consolidated profit. In April 2019, in order to cope with the intensification of the competitive environment surrounding the Company, such as entry into financial businesses from different industries, the Company has moved from a bank holding company to a business company, which enabled the company to expand into new business areas.

With the fact that contribution of earnings in overseas business is increasing further, and in order to further accelerate the growth of our businesses and to improve our corporate value in a sustainable way, we will rejuvenate management at this time and entrust the new President and CEO with the management of the Company.

2. Change of the Representative Directors

(1) Names and positions of new and existing representative directors

New representative director

Name: Kenji Fujita

New Assignment: President and CEO

Current Assignment: President and CEO, AEON THANA SINSAP (THAILAND) PLC.

Mr. Kenji Fujita was appointed as an Advisor of the Company as of April 10, 2020.

Existing representative director

Name: Kenji Kawahara

Existing Assignment: President and CEO



(2) Resume of newly selected Representative Director

Name: Kenji Fujita

Date of birth: December 4, 1969

Career

Apr. 1992	Joined JUSCO Co., Ltd. (currently AEON Co., Ltd.)
Oct. 1997	JAYA JUSCO STORES SDN.BHD. (currently AEON CO.(M)BHD.)
Oct. 2004	Deputy Division Head of SC Development and Head of Managing Director Office, AEON CO.(M)BHD.
Mar. 2005	Division Head of SC Business Development, AEON CO.(M)BHD.
May 2007	Talent Development Department, AEON Co., Ltd.
Jul. 2009	Head of Corporate Management Division, AEON STORES (HONG KONG) CO., LTD.
Mar. 2010	Executive Director and Head of Corporate Management Division, AEON STORES (HONG KONG) CO., LTD.
Mar. 2011	Executive Office, AEON Co., Ltd
Mar. 2012	Head of Asia Business Division, AEON CREDIT SERVICE CO., LTD.
Jun. 2012	Executive Director, AEON CREDIT HOLDINGS (HONG KONG) CO., LTD. (currently AEON Financial Service (Hong Kong) Co., Ltd.)
Jun. 2013	Executive Director, AEON CREDIT SERVICE (M) BERHAD
Jun. 2014	Managing Director, AEON CREDIT SERVICE (M) BERHAD
Jun. 2019	Managing Director, AEON THANA SINSAP (THAILAND) PLC. (current position)

(3) Expected date of formal assignment

May 27, 2020