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July 31, 2025

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Announcement Regarding Agreement with SeABank

AEON Financial Service Co., Ltd. (“AFS”) hereby announces that, following the announcement on June 6, 2025, regarding potential loan-loss provision discrepancies identified at Post and Telecommunication Finance Company Limited (“PTF”), AFS has successfully reached an agreement with Southeast Asia Commercial Joint Stock Bank (“SeABank”), the former shareholder of PTF, to fully resolve this matter.

1. Background

In October 2023, AEON Financial Service Co., Ltd. (“AFS”) entered into a share transfer agreement with Southeast Asia Commercial Joint Stock Bank (“SeABank”) to acquire all shares of Post and Telecommunication Finance Company Limited (“PTF”). Following approval from relevant Vietnamese authorities, the transaction was completed in February 2025.

Subsequently, during the post-merger integration (PMI) process, AFS identified potential discrepancies in loan-loss provisions at PTF. In response, AFS issued a formal notice to SeABank regarding possible reconsideration of the transaction, based on relevant Vietnamese laws and regulations.

2. Outcome of Discussions with SeABank

Since June 6, 2025, AFS has engaged in comprehensive discussions with SeABank to resolve this matter constructively and cooperatively.

Through these detailed discussions, AFS has clearly confirmed that SeABank neither participated in nor had knowledge of these loan-loss provision discrepancies.

As a result of these collaborative discussions, both parties have agreed to support with PTF’s business growth and debt resolution. Both parties have also committed to jointly fostering PTF’s business growth.

In response, acknowledging this cooperative approach, AFS has decided to withdraw its preliminary notice related to reconsideration of the transaction. AFS reaffirms its intention to manage and develop PTF sustainably and long-term, leveraging its 100% ownership and PTF’s financial license, to contribute positively to Vietnam’s robust economic prospects.

3. Outlook

Following the collaborative resolution with SeABank, AFS has successfully updated and reconstructed PTF’s business strategy. The broader financial needs and service opportunities generated by AEON Group’s ongoing business operations remain unaffected and robust.

AEON Group reaffirms its strong, long-term commitment to the economic growth and social development of Vietnam. We will continue investing resources and contributing actively to enhancing the quality of life for the Vietnamese people, further strengthening the positive and continuing relationship between Vietnam and Japan.