

(Translation)

May 17, 2012

Company name	ÆON Mall Co., Ltd.
Representative	Soichi Okazaki, President and CEO (Securities code 8905, The First Section of the Tokyo Stock Exchange)
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To the Shareholders of ÆON Mall Co., Ltd.:

ÆON Mall Co., Ltd.
Results of Exercise of Voting Rights at
the 101st Ordinary General Meeting of Shareholders

Please be advised as below the results of exercise of voting rights at the 101st Ordinary General Meeting of Shareholders held on May 15, 2012 (the “Meeting”).

1. Date and Time Tuesday, May 15, 2012, 10:00 a.m.
2. Place Hotel New Otani Makuhari
3. Matters resolved
 Agenda Item 1: Partial amendment to the Articles of Incorporation
 Agenda Item 2: Election of eleven (11) members of the Board of Directors
4. Voting Rights
 Number of shareholders with voting rights 15,303
 Number of voting rights held by all shareholders 1,810,107

5. Number of voting rights that were exercised as the manifestation of the intention of approval, disapproval or abstention for the agenda items to be resolved; requirements for adoption thereof; and resolution results thereof

	Approved	Disapproved	Abstained	Requirement for adoption	Resolution result and approval rate (%)	
Agenda Item 1: Partial amendment to the Articles of Incorporation	1,330,414	263,410	7,831	(Note 1)	Approved	83.0
Agenda Item 2: Election of eleven (11) members of the Board of Directors						
Noriyuki Murakami	1,389,027	211,951	853	(Note 2)	Approved	86.7
Soichi Okazaki	1,446,522	154,457	853		Approved	90.3
Kenji Kawahara	1,575,057	25,924	853		Approved	98.3
Kaoru Iwamoto	1,575,121	25,860	853		Approved	98.3
Hiroshi Iwamoto	1,573,408	27,573	853		Approved	98.2
Motoya Okada	1,395,792	205,187	853		Approved	87.1
Yuzo Fujiwara	1,575,121	25,860	853		Approved	98.3
Masato Murai	1,575,121	25,860	853		Approved	98.3
Akifumi Nakamura	1,582,935	18,046	853		Approved	98.8
Yoshiharu Umeda	1,575,132	25,849	853		Approved	98.3
Akio Mishima	1,576,432	24,548	853		Approved	98.4

(Note 1) The requirement for adoption is two thirds or more of the affirmative voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.

(Note 2) The requirement for adoption is a majority of the affirmative voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.

6. Reason why a portion of the number of voting rights of the shareholders present at the meeting were not included in the calculation

By regarding the number of voting rights exercised by the date immediately before the date of the meeting and the number of voting rights of some of the shareholders present at the meeting whose intention of approval or disapproval of each proposal was confirmed as the total number of voting rights, it became clear that the agenda items would be adopted. Therefore, the number of voting rights of the shareholders present at the meeting whose intention of approval, disapproval or abstention was not confirmed has not been included in the calculation.