AEON MALL Business (Japan and Overseas)

AEON MALL is a developer that both contributes to community development and is involved in the life design of local residents.

As such, we work to develop a comprehensive mall business from development to day-to-day management and operation in Japan, China, and ASEAN countries.

AEON MALL operates more than 160 malls and urban shopping centers in various regions nationwide.

We expand floor space and renovate existing malls to make them more attractive. Recently, we have been focusing on localizing operations to meet regional needs, developing new business categories such as office complexes, and providing value-added facilities that can also be used as community spaces and health centers.

AEON MALL began our expansion into China in the 2000s, and

we have more than 20 malls in operation at present. In recent

We also continue to open new malls, focusing mainly on

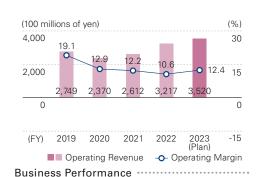
years, we have continued to improve the attractiveness and vitality of existing malls by regularly reviewing market areas with periodic renewals that leverage the expertise we

inland areas (Hubei and Hunan Province) with considerable



AEON MALL Tovokawa (Aichi Prefecture)

Business Performance ·····

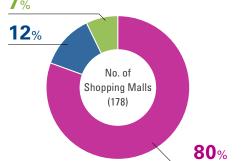




Business Performance

13% Operating Revenue (¥398.2 billion) 81% **12**%

Data by Segment ■ Japan ■ China ■ ASEAN



AEON MALL Guangzhou Xintang (Guangdong Province)

market growth.

cultivated in Japan.

Beginning with the opening of our first mall in Vietnam in 2014, we have focused on opening new locations in ASEAN. In addition to Vietnam, where population and economic growth is expected to continue, we are expanding in Indonesia and Cambodia.

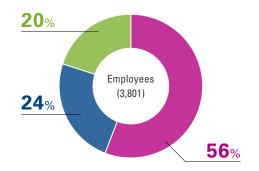
We consult with local and regional governments in each region when opening new malls to determine locations and design stores that contribute to local economic growth.



AEON MALL Tanjung Barat (Indonesia)

(100 millions of yen)





- * Rounded to the first decimal place
- * As of March 31, 2022

■ Value Creation

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