

Press Release

For Immediate Distribution

AEON CREDIT PASSES ALL RESOLUTIONS AT 23RD ANNUAL GENERAL MEETING

Company to boost efficiency and productivity through digital transformation

KUALA LUMPUR, 24 JUNE 2020 – AEON Credit Service (M) Berhad (“**AEON Credit**” or the “**Company**”), has passed all resolutions submitted to the 23rd Annual General Meeting (“AGM”).

Shareholders also approved the final dividend amounting to 14.00 sen per share for financial year ended 29 February 2020 (“FY2020”) to be paid on 16 July 2020 while the Company’s audited financial for FY2020 was also presented at the AGM.

Yuro Kisaka, Managing Director of AEON Credit said during the AGM, “Financial Year End 2021 is expected to be an unprecedented year of challenge and uncertainty – the COVID-19 pandemic has significantly impacted economic activities globally. During the Movement Control Order (MCO), the Company ceased customer-facing and other frontline operations across its entire branch network which has directly impacted our business. Due to this, we have been focusing to enhance our digital platforms and speed up our digital transformation.

The Company is committed to improve its digital platforms and leverage on new technologies by pushing sales via digital channels and services, simultaneously, reducing the frequency of face-to-face sales with customers.

“With this transformation, we will be able to connect with customers directly, proactively offer personalised solutions, while simplifying and automating operational processes and improve efficiency. By using advanced digital technologies, we will be able to enhance our customers’ experience, generate incremental revenue opportunities and reduce costs,” said Kisaka.

He added, “For the second-half of FYE2020, we have also reviewed our group structure and will follow through our medium-term growth strategy by reforming our core system with a new system to boost efficiency and productivity. For our peripheral business, the Company is expanding our insurance products with high affinity with the existing peripheral business. We are also pursuing cashless transactions through the e-wallet”.

ABOUT AEON CREDIT SERVICE (M) BERHAD

AEON Credit Service (M) Berhad ("AEON Credit" or the "Company") was incorporated on 6 December 1996 and was converted into a public limited company on 9 February 2007 and listed on the Main Market at Bursa Malaysia Securities Berhad on 12 December 2007. AEON Credit commenced operations in 1997 by providing Easy Payment schemes for purchase of consumer durables through appointed retail merchants and chain stores.

Today, the business of the Company had expanded to include issuance of Credit Cards, Easy Payment, hire purchases financing for motor vehicles, Personal Financing schemes, insurance sales business and other services.

The Company currently has five Regional Offices, 70 branches and Service Centres located in the major shopping centres and towns and a network of more than 12,000 participating merchant outlets nationwide.

Issued by Esente Communications (M) Sdn Bhd on behalf of AEON Credit Service (M) Berhad

For more information, please contact:

Ms. Noor Nazatul Janah (Naza)

Tel : +603 2772 8532

Email : nazatul.janah@aeoncredit.com.my

Ms. Leanne Tan

Tel : +603 6419 9501/ +60164007277

Email : leanne@esente.com.my
