



PRESS STATEMENT

3 NOVEMBER 2015

ACSM RESPONSE ON PUBLIC FEEDBACK TO “WEDDING” PERSONAL FINANCING ADVERTISEMENT

We refer to the advertisement for Personal Financing product of AEON Credit Service (M) Berhad (“AEON Credit” or “the Company”) published in the Malay Mail on 28 October 2015.

The Company regrets the inappropriate message conveyed by the said advertisement, titled “Plan Your Dream Wedding”. We have noted public feedback on the advertisement, including perception that the advertisement seemed to encourage individuals to borrow in order to achieve a lifestyle beyond their financial means.

AEON Credit wishes to clarify that the Company maintains policy of “responsible financing” in granting credit to customers for Personal Financing and other products offered, and is subject to applicable regulatory requirements. Assessment would be made on affordability of the financing product to the customer, after conducting comprehensive check on the customer’s outstanding debt obligations and other relevant information. The customer’s ability to repay will be determined based on appropriate maximum debt service ratio (DSR) after including the new financing, where DSR cap is set based on income range of applicants.

The Personal Financing product offered by the Company caters to meet customer needs for various purposes, including education, medical expenses, home renovations, purchase of essential goods, small business financing, travel, wedding etc. The maximum finance amount offered to eligible applicant is RM100,000/- for maximum tenure of seven (7) years. The Company shall exercise greater care in future advertisements for its products to ensure that message conveyed and contents are not misleading.

About the Company:

AEON Credit Service (M) Berhad (AEON Credit), a subsidiary of AEON Financial Service Co., Ltd Japan, is listed on the Main Market of Bursa Malaysia Securities Berhad. AEON Credit’s core businesses are provision of easy payment schemes for purchase of consumer durables and motor vehicles, personal financing schemes, issuance of credit cards and equipment financing for small businesses.

For more information, please contact:-

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