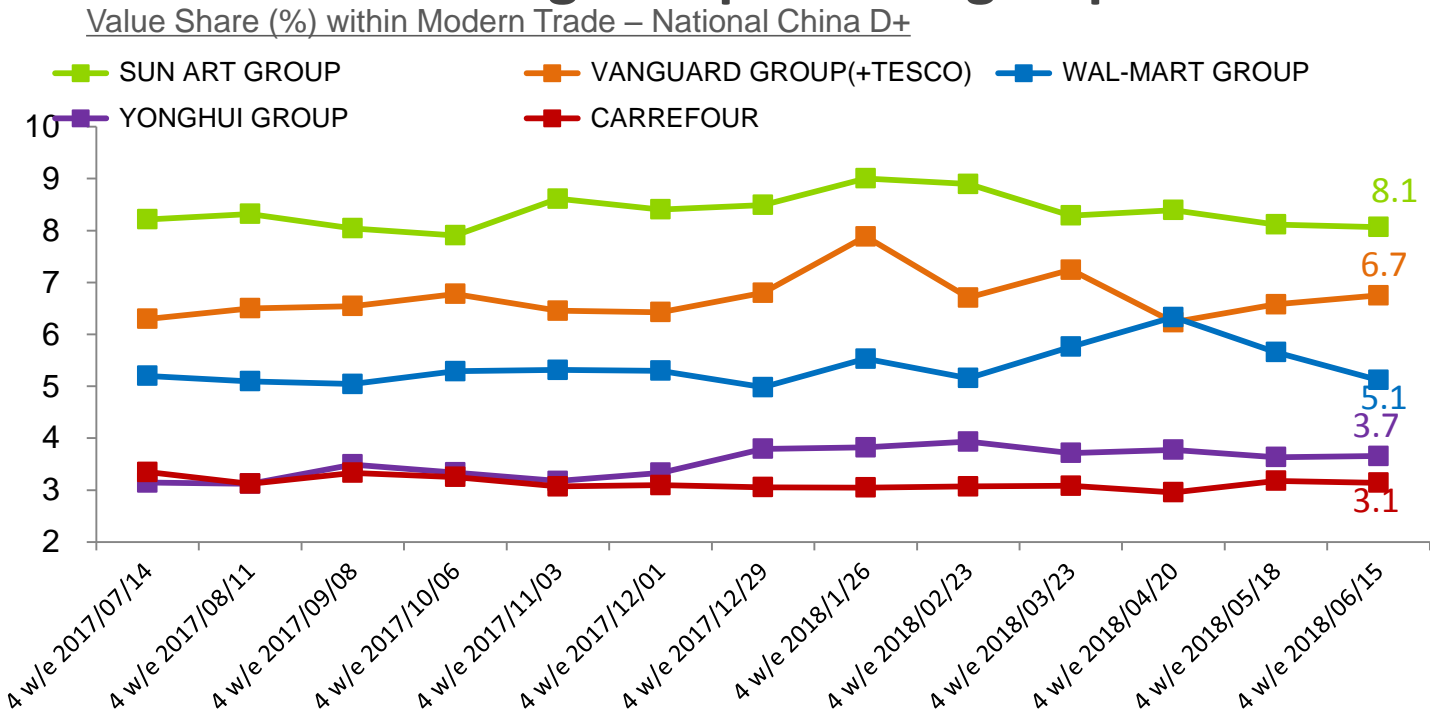













4 week share tracking of top 5 retail groups



Vanguard Group share rebounded in the 4 weeks up to June 15th while Walmart reported weakness during the same period

12 week KPI performance vs. last year for top 5 groups

12 w/e P6 2018 vs 12w/e P6 2017: Penetration vs Trip Spend vs Frequency – National China D+

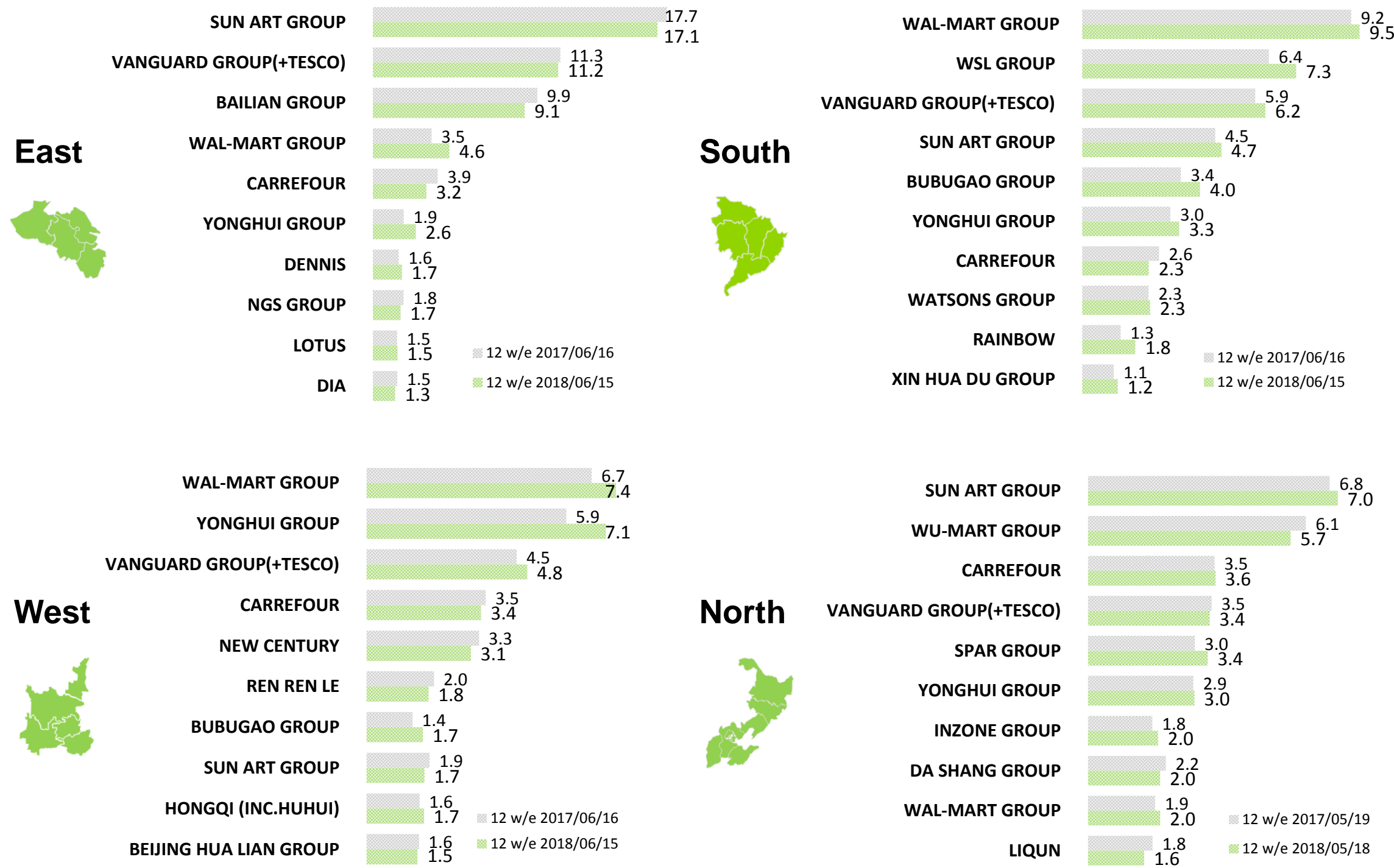
	More Shoppers? 		Higher Value Baskets? 		More Trips? 	
 大潤發 Ruchan	16.9%	-0.9%	93.5 RMB	+0.2%	4.2 trips	-1.5%
 Vanguard* 华润万家  乐购	13.5%	-2.9%	88.5 RMB	+2.5%	4.4 trips	+1.1%
 Walmart 中国	12.9%	+0.4%	102.7 RMB	+4.3%	3.5 trips	+5.2%
 永辉超市 YONGHUI SUPERSTORES	9.3%	+15.6%	79.7 RMB	+3.5%	4.2 trips	-3.9%
 Carrefour	7.8%	-9.2%	99.5 RMB	+2.0%	3.2 trips	-2.3%

Compared with last year, Walmart reported positive growth across all major metrics

Yonghui continued to maintain its double digit shopper base expansion, though its growth slowed down slightly

12 week share tracking of top 10 retail groups in four regions

Local retailers continued their strong growth in the South



SUN ART Group includes Auchan and RT-Mart; WAL-MART Group includes Wal-Mart, Trust-mart, Sam’s Club; VANGUARD GROUP includes Vanguard, Ole, Huarun SG, Hongkelong, TESCO; BAILIAN Group includes Century Mart, GMS, Lian Hua, Hua Lian, Quik etc. Bubugao Group includes Bubugao, Nancheng. Hongqi Group includes Hongqi and Huhui. Watsons Group includes Parknshop, Watsons, Taste