

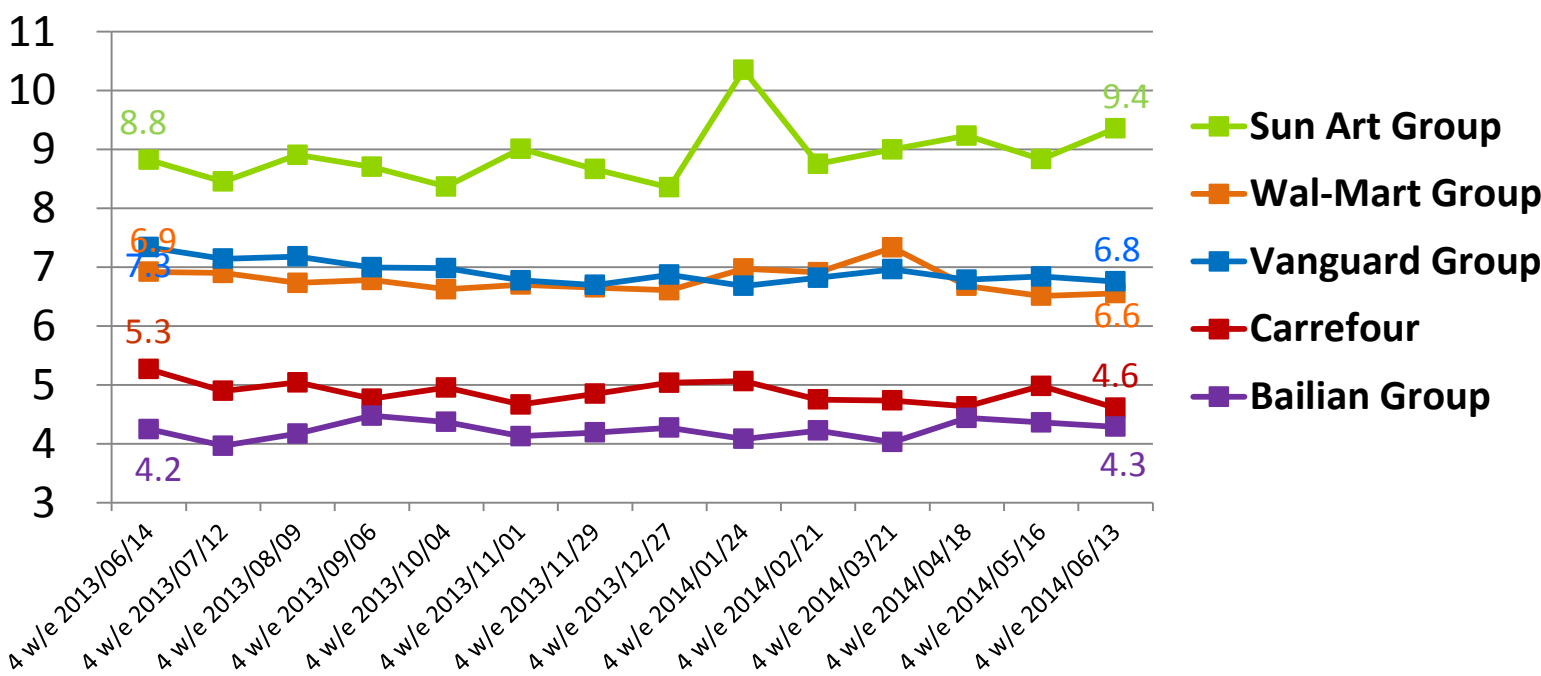


Retail Snapshot

June 2014

4 week share tracking of top 5 retail groups

Value Share (%) within Modern Trade – National China D+



Sun Art Group further extends its leadership in the last 4 weeks. Carrefour keeps struggling to maintain its share.

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

12 w/e P6 2014 vs 12w/e P6 2013: Penetration vs Trip Spend vs Frequency – National China D+

	More Shoppers? 	Higher Value Baskets? 	More Trips?
 	16.1% +4.6%	94 RMB +3.5%	4.3 trips -1.7%
	15.2% -5.3%	90 RMB +3.3%	3.4 trips -3.5%
	12.3% -2.3%	83 RMB +2.8%	4.7 trips -4.6%
	11.4% -4.4%	90 RMB +4.6%	3.3 trips -5.5%
	7.2% -6.3%	89 RMB +6.6%	4.8 trips +1.1%

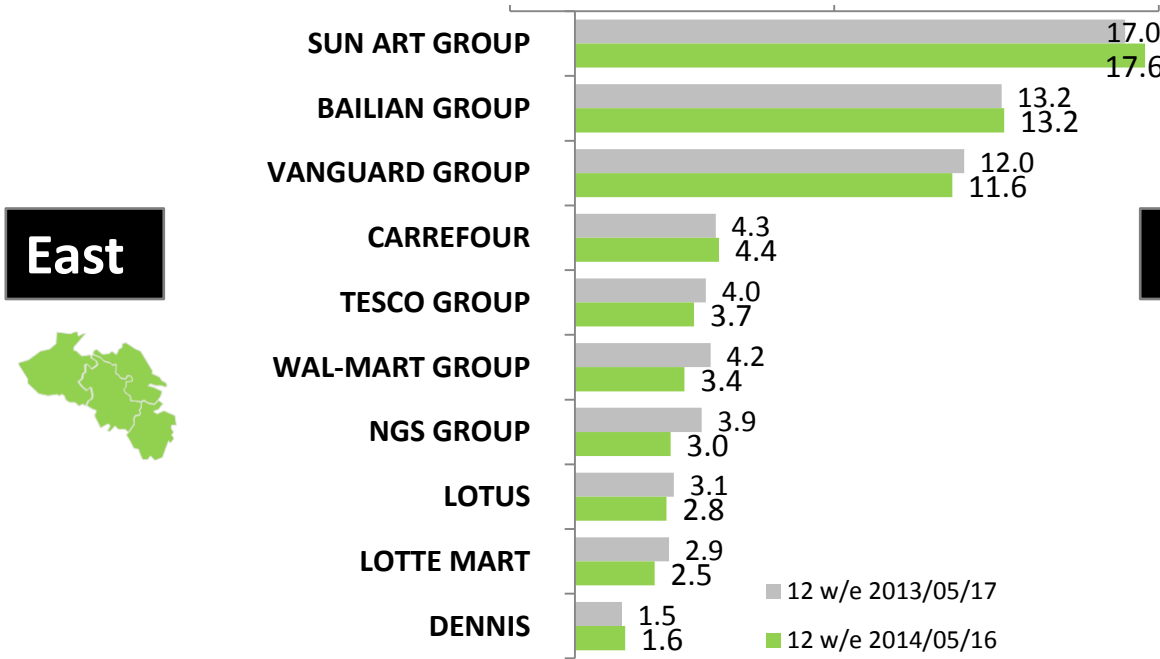
Sun Art Group’s growth momentum driven by continuous shoppers base expansion and bigger baskets as well over the last 12 weeks.

Bailian Group is the only top players seeing growth in shopping trips , benefited from multi-store format strategy.

Bubugao overtook Carrefour to become the fifth player in South regions in Q2 14 compared with some time last year.

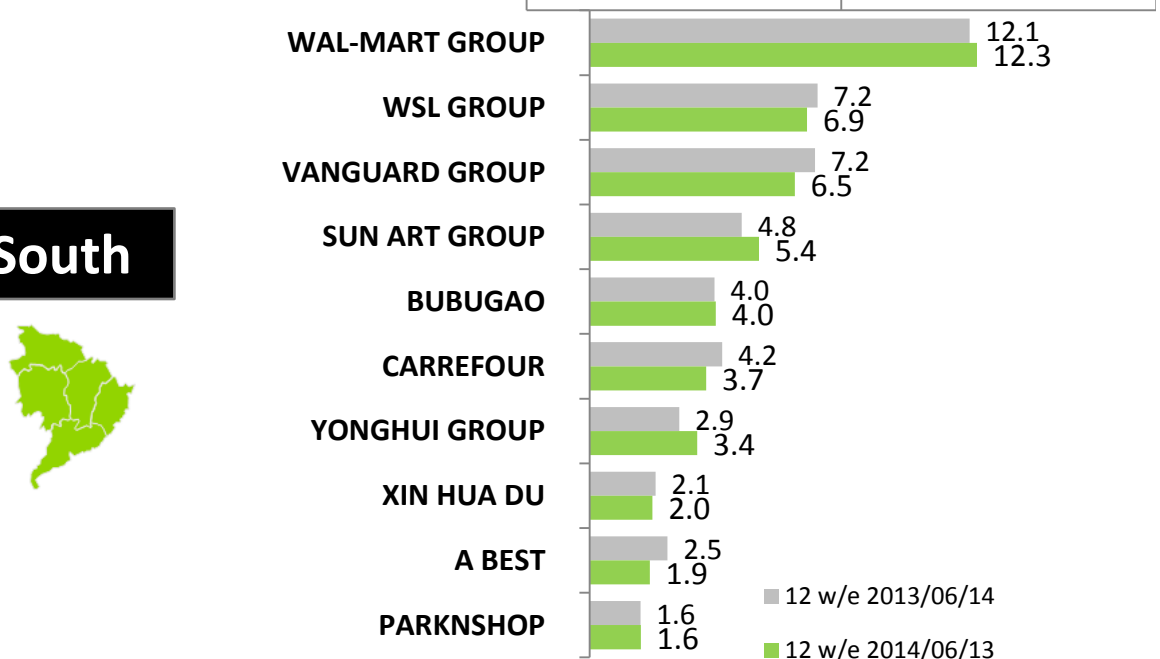
Retail Share by Top 10: East

Value Share (%) – East



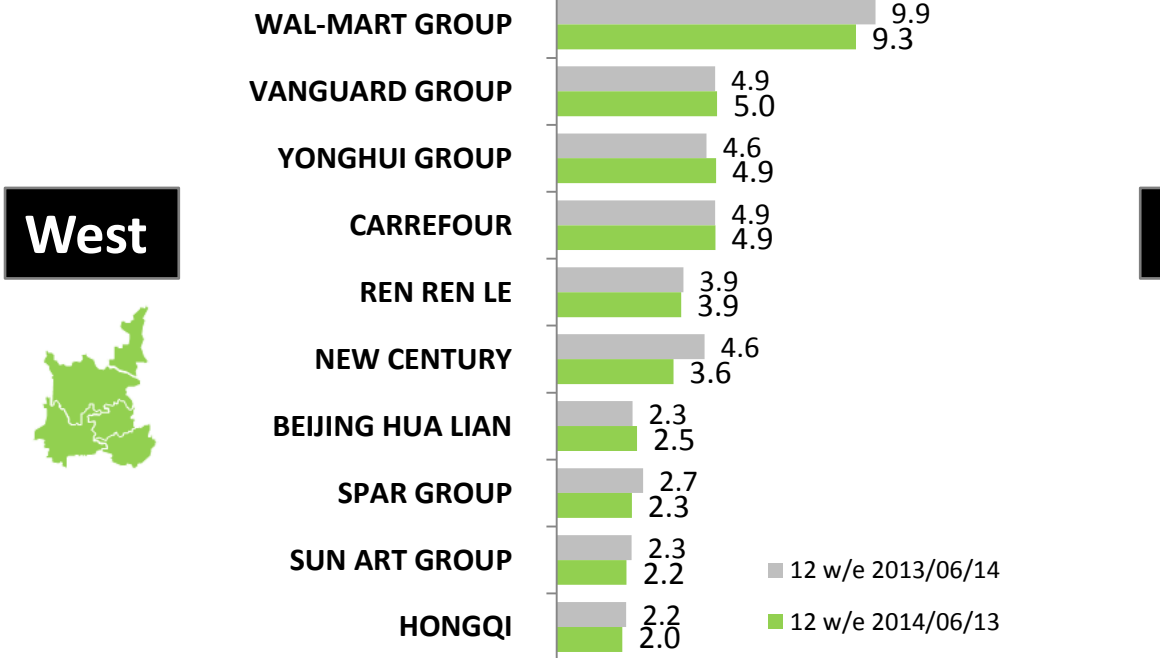
Retail Share by Top 10: South

Value Share (%) – South



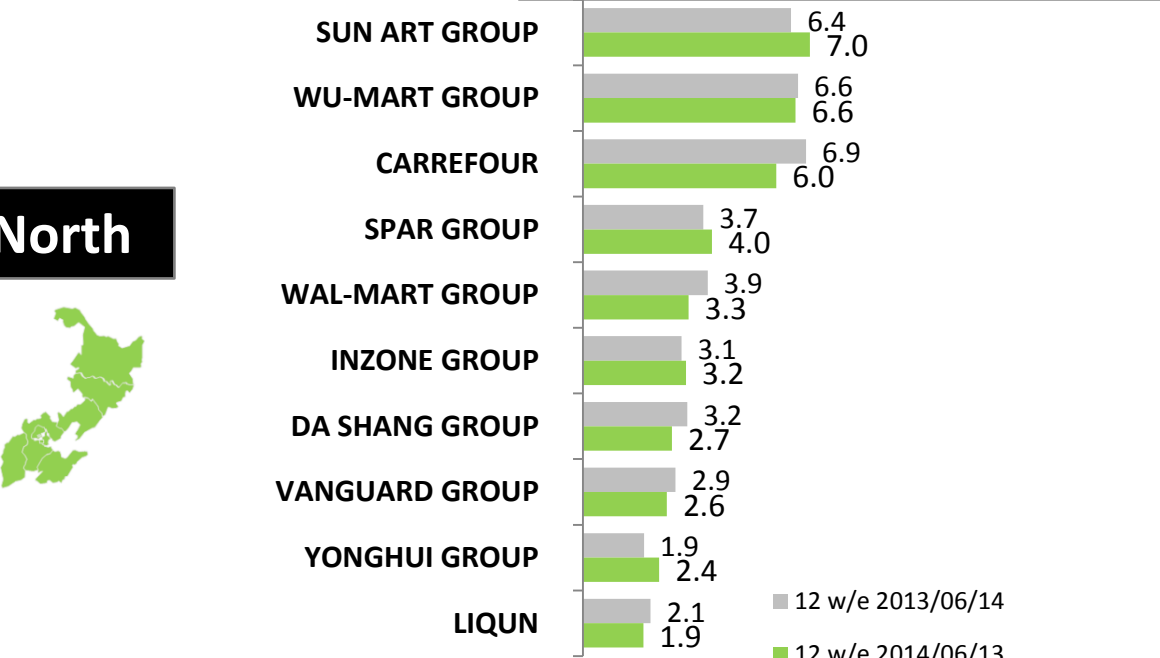
Retail Share by Top 10: West

Value Share (%) – West



Retail Share by Top 10: North

Value Share (%) – North



Data Source: Kantar Worldpanel China - Based on FMCG Market

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; BAILIAN Group includes Century Mart, GMS, Lian Hua, Hua Lian, Quik etc.