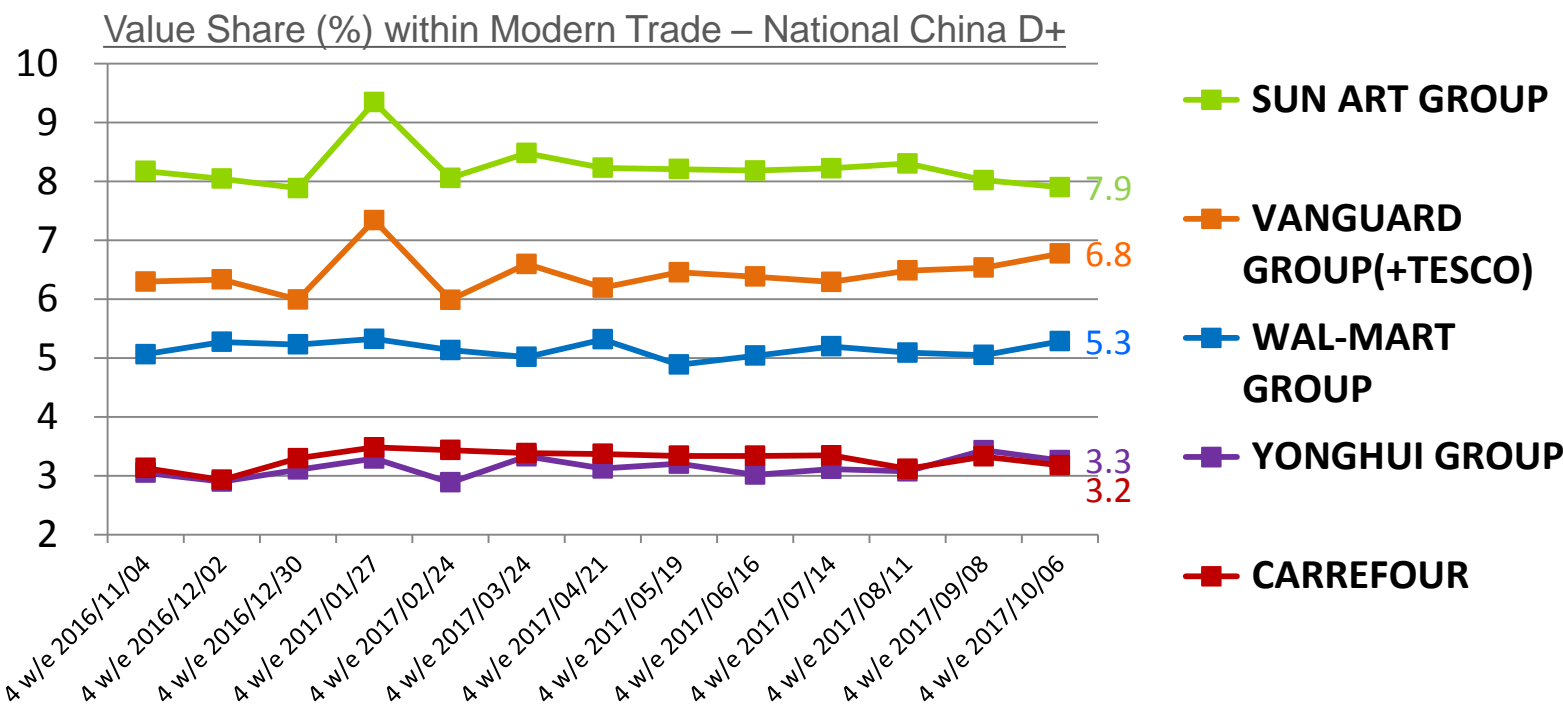




4 week share tracking of top 5 retail groups



Yonghui Group surpassed Carrefour since Sep. and remain #4 position for the past 8 weeks.

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

12 w/e P10 2017 vs 12w/e P10 2016: Penetration vs Trip Spend vs Frequency – National China D+

	More Shoppers? 	Higher Value Baskets? 	More Trips?
大潤發	17.1% -1.6%	92.8 RMB +3.8%	4.2 trips +0.2%
Auchan			
Vanguard*	14.2% -1.1%	87.6 RMB +1.9%	4.4 trips -1.0%
华润万家			
乐购			
Walmart	12.7% -3.4%	98.8 RMB +4.7%	3.4 trips -0.0%
中国			
YH 永辉超市	8.5% +10.2%	75.6 RMB -0.9%	4.2 trips -1.7%
YONGHUI SUPERSTORES			
Carrefour	8.5% -5.1%	96.2 RMB +1.7%	3.3 trips +0.6%

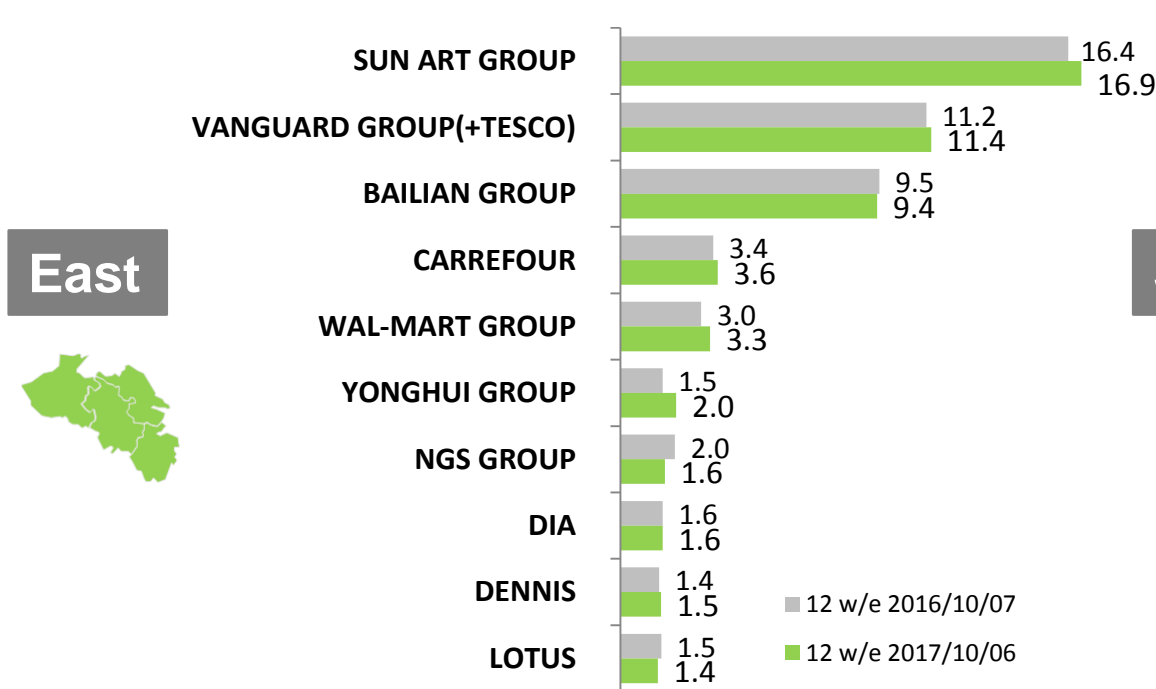
Thanks to store expansion, Yonghui enjoys fast shopper expansion, up by 10.2% in the last 12 weeks compared to previous year

Walmart manage to grow basket value to offset the loss in shopper base.

Sun Art remains strong in most regions while Walmart face more challenges in the North

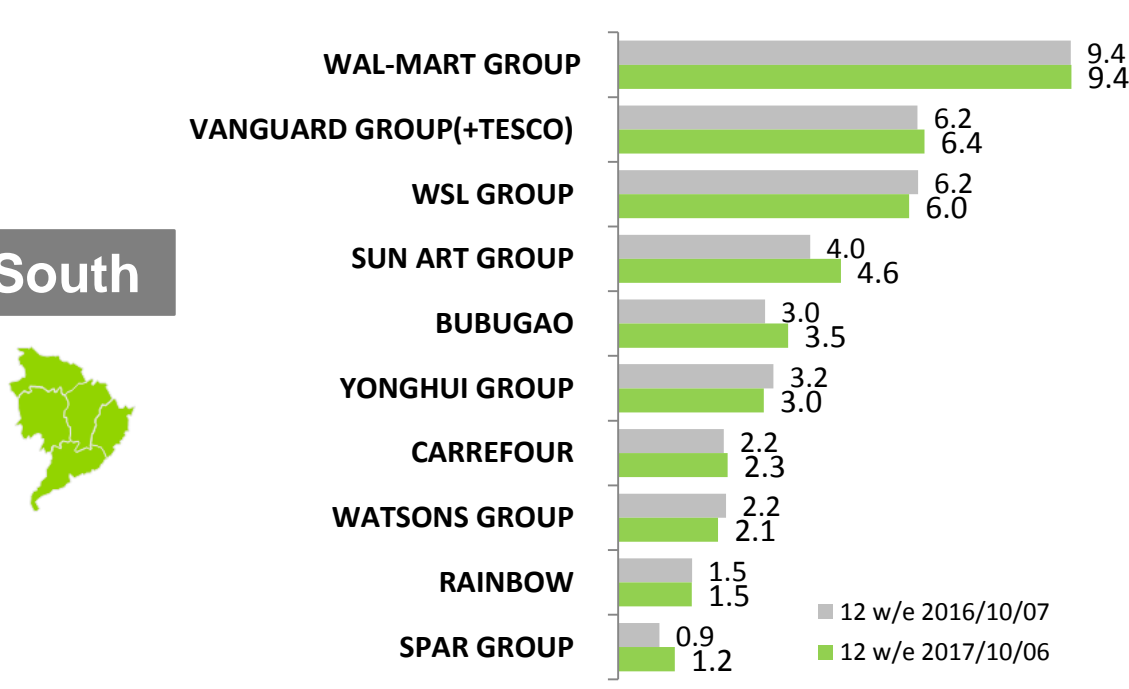
Retail Share by Top 10: East

Value Share (%) – East



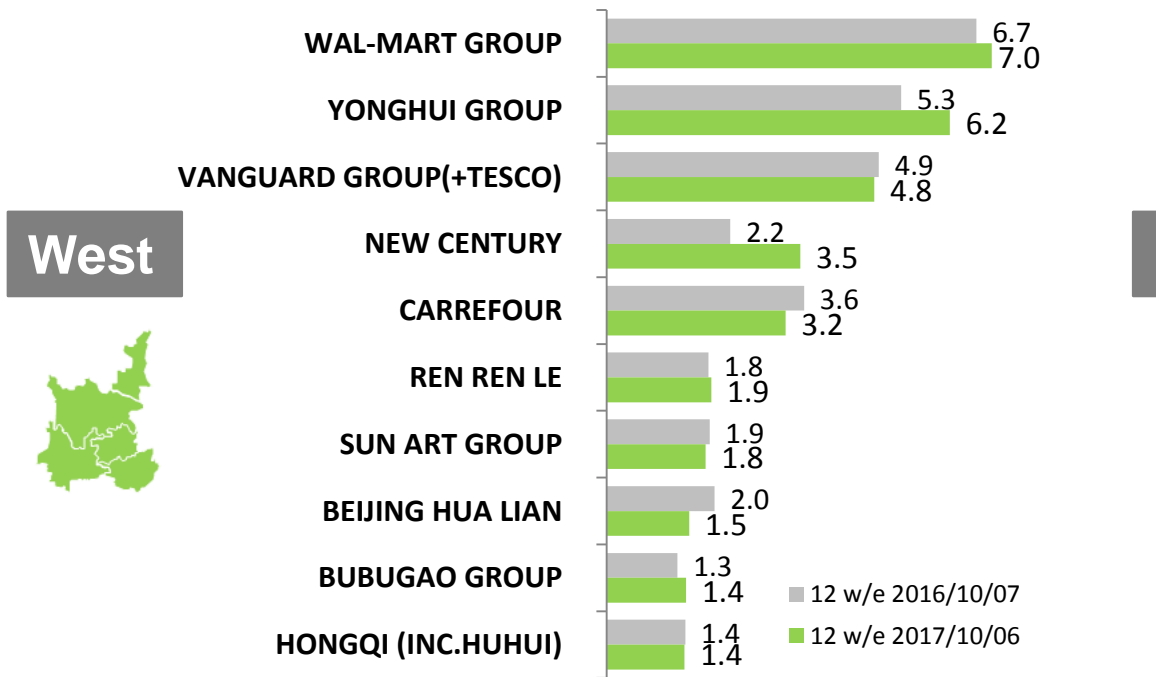
Retail Share by Top 10: South

Value Share (%) – South



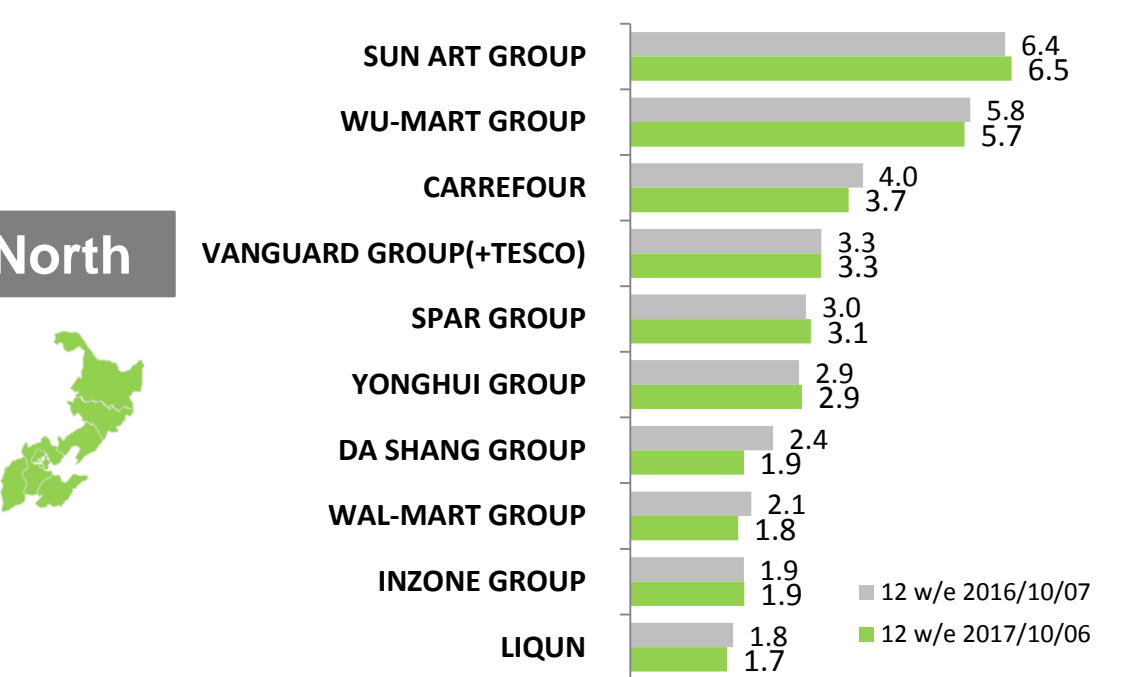
Retail Share by Top 10: West

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, 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