

Zhongmin Baihui Retail Group Ltd.
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MEDIA RELEASE

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Zhongmin Baihui Signs Another Agreement With Kweichow Moutai



Zhongmin Baihui Retail Group Ltd., (“Zhongmin Baihui”, “中闽百汇” or “the Group”), an established PRC retail brand that operates and manages a chain of department stores and supermarkets in Fujian Province, is pleased to announce that the Group has signed a second direct sales agreement (“Agreement”) with a unit of Kweichow Moutai Group on 17 November 2020. Under the Agreement, Zhongmin Baihui will purchase 30 tonnes of Feitian Moutai 53% 500ml baijiu, worth about RMB90

million, to be sold within this year. This new purchase is necessary due to the strong demand for Moutai baijiu from our customers. The Group has earlier purchased 36 tonnes of Moutai baijiu (assorted selection), worth RMB120 million, after signing a similar agreement on 18 June 2020.

“The Group has a good working relationship with the Kweichow Moutai Group as manifested by the signing of this second agreement.”

- **Mr. Lee Swee Keng (“李瑞庆”), Executive Chairman of Zhongmin Baihui**

About Zhongmin Baihui Retail Group Ltd. (“Zhongmin Baihui”)

Zhongmin Baihui is principally engaged in the ownership, operation and management of department stores and supermarkets in the People’s Republic of China (the “PRC”) under the name, “中闽百汇”. The first modern 中闽百汇 store was opened in Anxi County, Quanzhou City, Fujian Province in 1997. Since then, the Group has expanded its footprint in Fujian to 15 self-owned stores and three managed stores, spanning an aggregate gross floor area of 211,400 sqm. With over 20 years of strong retail reputation under the “中闽百汇” brand name, the Group offers a pleasant shopping experience with a wide variety of quality merchandise, lifestyle products and customer-oriented services catering to the middle-income consumers.

For more info, visit <http://www.zhongminbaihui.com.sg> or email enquiry@zhongminbaihui.com.sg