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## MEDIA RELEASE

2 January 2020

### Guanqiao Store Officially Opened

- Grand opening held on 1<sup>st</sup> January 2020
- 18<sup>th</sup> store of the Group
- Expansion plan in progress



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, wishes to announce that it held a grand opening ceremony of a new store, Guanqiao Store, in Guanqiao Town, Anxi County, Quanzhou City, Fujian Province on 1<sup>st</sup> January 2020. The new store will add to the Group’s current store network, located in other parts of Fujian Province.

The Guanqiao Store is located in 山水悦城广场 (“Shan Shui Yue Cheng”), a newly developed mixed commercial development. Occupying two levels on 6,400 sqm of gross floor area (“GFA”), the store offers clothing, handphones, accessories and other department store items, F&B outlets and a large modern supermarket. The store is located near residential area, parks, schools and other amenities.

With the addition of Guanqiao Store, the Group will now have 18 stores under the Zhongmin Baihui brand name, comprising 15 self-owned stores and 3 managed stores, with a total GFA of 211,400 sqm (self-owned stores GFA 183,000 sqm, managed stores GFA 28,400 sqm).

**“With the new Guanqiao Store, our footprint in Fujian, particularly in Quanzhou, continues to grow. We thank our stakeholders for supporting our expansion programme.”**

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



*Picture: Guanqiao Store, Anxi County, Quanzhou City*

#### **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.

The Group’s revenue is mainly derived from four sources, namely direct sales, commissions from concessionaire sales, rental income and income from managed rental.

For more information, go to <http://www.zhongminbaihui.com.sg> or email [enquiry@zhongminbaihui.com.sg](mailto:enquiry@zhongminbaihui.com.sg).