



[For Immediate Release]

Golden Eagle Opens Retail and Lifestyle Mega-Complex in Nanjing

Premium, one-stop center offers five-star lifestyle and retail experience

(April 28, 2014, HONG KONG) -- Golden Eagle Retail Group Limited ("Golden Eagle" or the "Company", stock code: 3308.HK), China's leading department store operator and owner, announced today the opening of G-City, a premium retail and lifestyle mega-complex offering a five-star lifestyle and retail experience.

The 110,000 square meter (1,184,030 square foot) center is located in the central business district of Nanjing, known as Xinjiekou. G-City has capacity to generate over RMB 10 billion (\$US1.6 billion) annual gross sales. Nanjing is the provincial capital of Jiangsu, allowing G-City access to a population in excess of 8 million people.

Designed by world-renowned architect Peter Davidson, G-City comprises a new, 42-story building with a diverse array of retail shops, restaurants, entertainment and art offerings, along with the five-star Golden Eagle Grand Summit Hotel. The newly-opened building joins the Group's existing Nanjing Xinjiekou store via an elevated glass walkway stylistically referred to as the sky garden. As Golden Eagle's flagship, the Nanjing Xinjiekou store is famous for its brand tenant mix, its sales floor efficiency and meticulous attention to customer service, enforcing Golden Eagle's leadership in the premium department store sector in China.

"Golden Eagle is extremely proud of the launch of G-City lifestyle center as it defines our next generation of retail stores and further emphasizes our service commitment to the Chinese consumer," said **Mr. H. Roger Wang, Chairman of Golden Eagle**. "As one of China's best-known fashion retailers, Golden Eagle itself serves as an ambassador brand and a platform into the market. In second-tier cities this allows us to introduce consumers to new brands that lack recognition in China, even when they are considered well-established internationally."

"With G-City, Golden Eagle takes the retail, lifestyle and entertainment offer in Nanjing to a higher level," said Mr. Wang.



G-City lifestyle center brings in new partners such as Taiwan's popular and affordable fashion brand *iRoo*, and South Korea's famous restaurant chain *Mr. Pizza*. The center boasts a 3,000 square meter (32,292 square foot) upscale supermarket, now providing the largest offering of gourmet and organic food in Nanjing.

"Of the 800 brands on offer in G-City, 300 are being introduced for the first time. This provides a full array of mid-to-high end products," added Mr. Wang. "Our flagship Nanjing Xinjiekou store together with the new building combines eighteen years of industry experience, knowledge and local understanding. For global brands, Golden Eagle is an ideal gateway to access China's expanding retail market. In G-City, 26 international brands enter into the China or Nanjing markets for the very first time."

Other brands featured in G-City include those represented by Skinmint, the distributor of up-and-coming handbags and accessories. Skinmint brings established Western contemporary brands into the China market on an unprecedentedly large scale. Acclaimed for building contemporary brands throughout the greater Asia region, Skinmint approaches branding from the consumer point of view, placing merchandise where it achieves maximum exposure.

G-City features a 700 square meter (7,535 square foot) VIP lounge, providing prestige and tailored customer service to 1.27 million registered, loyal customers. Golden Eagle VIP customers participate in trunk shows, cooking classes, and other exclusive events with easy registration via the Golden Eagle smart phone app.

"The strong mix of international and contemporary brands, complemented by a diverse array of entertainment and lifestyle offers, will also attract traffic to stimulate sales growth in our flagship store," Mr. Wang concludes. "Being the Company's largest revenue contributor, Nanjing Xinjiekou store will continue to be Nanjing's top department store, which will further secure the Company's market leading position in the region."

The soft opening of Xinjiekou G-City was held on Saturday, 26 April, 2014. The official launch is scheduled for September.



About Golden Eagle Retail Group

Golden Eagle Retail Group Limited is China's leading department store operator and owner. Since the first store opening in Nanjing in 1996, Golden Eagle now operates a network of 26 mid-to-high-end department stores in prime locations across four provinces and one municipality that includes Jiangsu, Anhui, Shaanxi, Yunnan and Shanghai. By introducing international brands to its major chain stores, Golden Eagle is seen as the 'gateway to retail in China' for international brands. Through high quality and customized services, the Company has gained over 1.27 million loyal customers which contributed approximately 56% of total gross sales proceeds to the Group in 2013. For more information, please visit www.geretail.com.

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** This press release is distributed by Kreab Gavin Anderson on behalf of Golden Eagle Retail Group.*

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