



[For Immediate Release]

Golden Eagle launches new American Contemporary Brands into China Retail Market

(May 1, 2014, Hong Kong) In a revolutionary move, Golden Eagle Retail Group Limited ("Golden Eagle" or the "Company", stock code: 3308.HK) announces today that it has acquired 60% interest in Skinmint, a US-based brand distributor. Golden Eagle's acquisition of Skinmint will bring established Western contemporary brands into the China market on an unprecedentedly large scale.

"This transaction symbolizes a new era and a breakthrough for traditional retail in China," said **Mr. H. Roger Wang, Chairman of Golden Eagle**. "The Chinese market is maturing and its consumer is becoming increasingly international and selective, especially in search of quality products with a reasonable price. Golden Eagle has the platform to introduce new and exciting brands to a large consumer base and we continuously strive to broaden and enhance our offerings to customers. Skinmint will bring in an entirely new category of brands at the affordable luxury level that will redefine the retail landscape in China for the next 10 years."

While shifts in consumer tastes and recent governmental anti-grafting campaigns have threatened the future of high-end luxury in China, the demand for understated and unique brands has only grown.

"China has one of the most lucrative retail markets in the world and this is an opportune time for established brands to break into China," said **Ms. Betty Hsu, CEO of Skinmint**. "The Chinese marketplace was once considered very foreign, but our platform demystifies the process and provides unparalleled access to China's vast and growing consumer base. As the market leader in Jiangsu Province with a growing network throughout the nation, Golden Eagle provides the ideal gateway to China for our brand partners."

Golden Eagle's reputation as the leading industry tastemaker and its deep understanding of the local market offer the ideal entry point for contemporary brands looking to tap into the Chinese market. The Company's latest offering is a lifestyle centre in Nanjing Xinjiekou that integrates shopping with leisure, dining, entertainment, and culture. In addition, there are eight new lifestyle and retail mega-complexes currently under construction.



Mr. Wang concludes, "We are confident that this partnership will further Golden Eagle's growth as well as elevate us to the next level of our retail story."

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.

About Skinmint

Skinmint is a US-based brand distributor who provides a one-stop solution including a full array of marketing, distribution and strategic consultation services. Over the past decade, Skinmint has established itself as the trusted partner for contemporary brands looking to expand into the international marketplace, as well as the leading authority for international retailers looking to acquire the latest brands in contemporary fashion. 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, and tailoring marketing strategies according to each local territory.

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

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