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*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Board (the “GEM”) for the purpose of giving information with regard to Wumart Stores, Inc. (the “Company”). The directors of the Company (the “Directors”), having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*



**物美**  
**WU MART**

**北京物美商業集團股份有限公司**  
**WUMART STORES, INC.**

*(A joint stock limited company incorporated in the People’s Republic of China with limited liability)*

**(Stock Code: 08277)**

## **ANNOUNCEMENT**

### **PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated 11 May 2010 in respect of the proposed Transfer to Main Board Listing (the “Announcement”). In light of the proposed Transfer to Main Board Listing and for the purpose of complying with the Main Board Listing Rules, special resolutions will be proposed at the EGM and the Class Meetings by the Company for the Shareholders to consider and approve, inter alia, certain amendments to the Articles of Association.

A circular containing, inter alia, details of the amendments to the Articles of Association and notices of the EGM and the Class Meetings, will be despatched to the Shareholders as soon as practicable.

Reference is made to the Announcement of the Company dated 11 May 2010. In light of the proposed Transfer to Main Board Listing and for the purpose of complying with the Main Board Listing Rules, special resolutions will be proposed at the EGM and the Class Meetings by the Company for the Shareholders to consider and approve, inter alia, certain amendments to the Articles of Association.

Subject to the passing of the amendments to the Articles of Association of the Company at the EGM and the Class Meetings, the amendments to the Articles of Association will become effective upon the date of listing of and commencement in dealing of the Company's H Shares of the Company on the Main Board. The amendments to the Articles of Association will not become effective if the Company fails to proceed with the proposed Transfer to Main Board Listing, and the existing Articles of Association will continue to be effective.

The following amendments to the Articles of Association will be proposed by the Board for consideration and approval at the EGM and the Class Meetings respectively:

**1. The original "footnote" to the contents page of the Articles of Association:**

"In the margin notes to the provisions of the Articles of Association, the "Mandatory Provisions" refers to the "Mandatory Provisions for Articles of Association of Companies Listed Overseas" jointly issued by the former State Council Securities Policy Committee and the former State Commission for Restructuring the Economic System; the "Listing Rules" refers to the "Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited" (the "Stock Exchange") prescribed by the Stock Exchange; the "Zheng Jian Hai Han (證監海函)" refers to the "Circular Regarding Comments on the Amendments to Articles of Association of Companies Listed in Hong Kong" (Zheng Jian Hai Han [1995] No.1) jointly issued by the Overseas-Listing Department of the CSRC and the Production System Department of the former State Commission for Restructuring the Economic System; the "Opinions" refers to the "Opinions on Further Standardising Operations and Intensifying Reforms of Companies Listed Overseas" jointly issued by the State Economic and Trade Commission and the CSRC; and the "Practice Guidelines for Secretaries" refers to the "Practice Guidelines for Secretaries of the Board of the Companies Listed Overseas" issued by the CSRC."

**shall be amended as:**

"In the margin notes to the provisions of the Articles of Association, the "Mandatory Provisions" refers to the "Mandatory Provisions for Articles of Association of Companies Listed Overseas" jointly issued by the former State Council Securities Policy Committee and the former State Commission for Restructuring the Economic System; the "Listing Rules" refers to the "Rules Governing the Listing of Securities on the Main Board of The Stock Exchange" (the "Stock Exchange") prescribed by the Stock Exchange; the "Zheng Jian Hai Han (證監海函)" refers to the "Circular Regarding Comments on the Amendments to Articles of Association of Companies Listed in Hong Kong" (Zheng Jian Hai Han [1995] No.1) jointly issued by the Overseas-Listing Department of the CSRC and the Production System Department of the former State Commission for Restructuring the Economic System; the "Opinions" refers to the "Opinions on Further Standardising Operations and Intensifying Reforms of Companies Listed Overseas" jointly issued by the State Economic and Trade Commission and the CSRC; and the "Practice Guidelines for Secretaries" refers to the "Practice Guidelines for Secretaries of the Board of the Companies Listed Overseas" issued by the CSRC."

**2. Paragraph 3 of Article 42 of the Articles of Association shall be deleted:**

"The aforesaid transfer of share may adopt the standard form of transfer as may be prescribed by the Stock Exchange. The instrument of transfer must be signed under hand or under machine imprinted signature by both transferor and transferee."

**3. The original Paragraph 5 of Article 69 of the Articles of Association:**

“Where any shareholder is, under the GEM Listing Rules (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited), required to abstain from voting on any resolution or restricted to voting only for or only against any resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.”

**shall be amended as:**

“Where any shareholder (as defined in the Listing Rules) is, under the Listing Rules, required to abstain from voting on any resolution or restricted to voting only for or only against any resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.”

**4. Paragraph 2 of Article 70 to the Articles of Association shall be added:**

“Where any shareholder is, under applicable laws and regulations and the listing rules of the places of listing of the Company, is required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder (or its proxy) in contravention of such requirement or restriction shall not be counted.”

**5. The original Article 71 of the Articles of Association:**

“Voting at a general meeting shall be conducted by a show of hands unless, prior or subsequent to the results of the show of hands, a poll is demanded by:

- (i) the chairman of the meeting;
- (ii) at least two shareholders, present in person or by proxy, who have the right to vote;
- (iii) one or more shareholders or his/her proxy who, alone or together, represent 10% or more of the shareholding represented at the meeting which carry the right to vote at that meeting.

Unless a poll is demanded, a declaration by the chairman based on the results of the show of hands as to whether a resolution has been passed and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the result of that vote without further proof of the number of votes recorded or the percentage of votes in favour of and against such resolution at the meeting.

The demand for a poll may be withdrawn by the person(s) who demanded it.”

**shall be amended as:**

“Voting at a general meeting shall be conducted by a show of hands unless, required by laws, administrative regulations, relevant regulatory authorities or the listing rules of the places of listing of the shares of the Company or prior or subsequent to the results of the show of hands, a poll is demanded by:

- (i) the chairman of the meeting;

- (ii) at least two shareholders, present in person or by proxy, who have the right to vote;
- (iii) one or more shareholders or his/her proxy who, alone or together, represent 10% or more of the shareholding represented at the meeting which carry the right to vote at that meeting.

A declaration by the chairman based on the results of the show of hands as to whether a resolution has been passed and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the result of that vote without further proof of the number of votes recorded or the percentage of votes in favour of and against such resolution at the meeting.

The Company shall announce the results of the poll voting only when required by laws, administrative regulations, relevant regulatory authorities or the listing rules of the places of listing of the shares of the Company.

The demand for a poll may be withdrawn by the person(s) who demanded it.”

**6. The original Paragraph 1 of Article 97 of the Articles of Association:**

“Board meetings shall be convened by the chairman and held at least twice a year. Notice of at least 10 days shall be given of a board meeting to all directors. In case of urgent matters, extraordinary board meetings, which are not subject to the restrictions in respect of the notice of meeting in Article 98, shall be held at the requisition of the chairman or at least one-third of the directors or the president of the Company.”

**shall be amended as:**

“Board meetings shall be convened by the chairman and held at least four times a year. Notice of at least 14 days shall be given of a board meeting to all directors. In case of urgent matters, extraordinary board meetings, which are not subject to the restrictions in respect of the the timing for notice of the meeting and the notice of meeting in this Article and Article 98, respectively, shall be held at the requisition of the chairman or at least one-third of the directors or the president of the Company.”

**7. The original Paragraph 2 of Article 129 of the Articles of Association:**

“A director shall abstain from voting on any resolution of the Board meetings, which is subject to the approval of the Board, approving any contract or arrangement or any other proposal in which he or any of his associates (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited) has a material interest nor shall he be counted in the quorum present at the relevant Board meeting.”

**shall be amended as:**

“A director shall abstain from voting on any resolution of the Board meetings, which is subject to the approval of the Board, approving any contract or arrangement or any other proposal in which he or any of his associates (as defined in the Listing Rules) has a material interest nor shall he be counted in the quorum present at the relevant Board meeting.”

## 8. The original Article 145 of the Articles of Association:

“The Company shall prepare, in respect of each of the first 6 months of each financial year of the Company, a half-year report containing at least the information required by the GEM Listing Rules and publish the same not later than 45 days after the end of such period.

The Company shall prepare, in respect of each of the first 3 and 9 month periods of each financial year of the Company, a quarterly report containing at least the information required by the GEM Listing Rules and publish the same not later than 45 days after the end of such period.

The Company shall prepare, in respect of each financial year of the Company, an annual report containing at least the information required by the GEM Listing Rules and publish the same not later than 3 months after the date upon which the financial year ended.”

### shall be amended as:

“The Company shall publish its financial reports twice in each financial year. The interim financial report shall be announced and despatched to shareholders within 3 months after the end of the first 6 months of each financial year, and the annual financial report shall be announced and despatched to shareholders within 4 months after the end of each financial year.”

A circular containing, inter alia, details of the amendments to the Articles of Association and notices of the EGM and the Class Meetings, will be despatched to the Shareholders as soon as practicable.

## DEFINITIONS

“Articles of Association”	the articles of association of the Company adopted by a special resolution of the general meeting on 29 October 2003, and as amended from time to time
“Board”	the board of directors of the Company
“Class Meetings”	the 2010 H Share Class Meeting of the Company to be held at 9:30 a.m. on Tuesday, 13 July 2010 and 2010 Domestic Share Class Meeting of the Company to be held at 10:00 a.m. on Tuesday, 13 July 2010
“Company”	Wumart Stores, Inc. (北京物美商業集團股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed and traded on the GEM
“Company Law”	The Company Law of the People’s Republic of China, promulgated on 29 December 1993 by the Standing Committee of the Eighth National Peoples’ Congress and became effective on 1 July 1994, and as revised, supplemented or amended from time to time
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)

“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the domestic ordinary share(s) in the share capital of the Company, with a nominal value of RMB0.25 each, which are subscribed for and credited as fully paid up in RMB
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“EGM”	the 2010 First Extraordinary General Meeting of the Company to be held at 10:30 a.m. on Tuesday, 13 July 2010
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM, as amended from time to time
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas-listed foreign share(s) in the share capital of the Company, with a nominal value of RMB0.25 each, which are subscribed for and traded in Hong Kong dollars and listed and traded on the GEM
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Notice”	the “Notice in respect of Issues relating to Applications by Enterprises for Overseas Listing of Shares” 《關於企業申請境外上市有關問題的通知》 issued by the CSRC
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the share(s) of the Company, including Domestic Share(s) and H Share(s)
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



“Transfer to Main Board Listing” a transfer of listing of its securities from GEM to the Main Board

By Order of the Board  
**Wumart Stores, Inc.**  
**Dr. Wu Jian-zhong**  
*Chairman*

Beijing, PRC  
19 May 2010

*As at the date of this announcement, the Board comprises Dr. Wu Jian-zhong, Mr. Zhu Younong, Dr. Meng Jin-xian and Madam Xu Ying as executive Directors, Mr. Wang Jian-ping and Mr. John Huan Zhao as non-executive Directors, and Mr. Han Ying, Mr. Li Lu-an and Mr. Lu Jiang as independent non-executive Directors.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at [www.wumart.com](http://www.wumart.com).*