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物美控股集團有限公司
Wumei Holdings, Inc.*

*(a company incorporated in the People's
Republic of China)*

and its subsidiary
Wumart Stores (HK) Limited

(a company incorporated in Hong Kong)



物美
WUMART

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)*

(Stock code: 01025)

JOINT ANNOUNCEMENT

**PROPOSED WITHDRAWAL OF LISTING OF THE H SHARES OF
WUMART STORES, INC.**

**VOLUNTARY CONDITIONAL OFFER
BY SOMERLEY CAPITAL LIMITED
ON BEHALF OF
WUMEI HOLDINGS, INC. AND ITS SUBSIDIARY
WUMART STORES (HK) LIMITED
FOR ALL THE ISSUED H SHARES IN
WUMART STORES, INC.**

**(OTHER THAN THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE
ACQUIRED BY THE OFFERORS
AND PARTIES ACTING IN CONCERT WITH ANY OF THEM)**

**VOLUNTARY CONDITIONAL OFFER
BY WUMEI HOLDINGS, INC.
FOR ALL THE ISSUED DOMESTIC SHARES IN
WUMART STORES, INC.
(OTHER THAN THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE
ACQUIRED BY THE OFFERORS
AND PARTIES ACTING IN CONCERT WITH ANY OF THEM)**

DESPATCH OF THE COMPOSITE DOCUMENT

Financial Adviser to the Offerors



**Independent Financial Adviser to the
Independent Board Committee**



* for identification purposes only

References are made to the joint announcement dated 20 October 2015 and the composite offer and response document (the “**Composite Document**”) dated 9 November 2015 jointly issued by Wumei Holdings, Inc.*, Wumart Stores (HK) Limited and Wumart Stores, Inc.*. Capitalized terms used herein have the same meanings as those defined in the Composite Document unless the context otherwise requires.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, which contains, among others, further details of the Offers, a letter from Offerors, a letter from Somerley Capital, a letter from the Board, a letter of advice from the Independent Board Committee and a letter of advice from the Independent Financial Adviser, in relation to the Offers and the Delisting, together with the accompanying Form of Acceptance in respect of the H Share Offer, has been despatched to the Shareholders on 9 November 2015.

Independent Shareholders are advised to read the Composite Document carefully, including the advice of the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offers and the Delisting, before deciding whether to accept the Offers or not.

EXPECTED TIMETABLE

The H Share Offer will commence on Monday, 9 November 2015 and the latest time and date for acceptance of the H Share Offer is at 4:00 p.m. on Thursday, 21 January 2016, unless the Offerors extend the H Share Offer until such time and/or date as it may determine and in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code).

If the H Share Offer is extended (with the consent of the Executive) or revised, the announcement of such extension or revision will state the next closing date or, if the H Share Offer becomes or is declared unconditional as to acceptances, a statement may be made that the H Share Offer will remain open until further notice.

The expected timetable for the H Share Offer set out below is indicative and any changes to the timetable will be jointly announced by the Offerors and the Company.

Despatch date of the Composite Document Monday, 9 November 2015

Opening date of the H Share Offer (*Note 1*) Monday, 9 November 2015

Latest time for lodging transfers of the Shares in order to be entitled to attend and vote at the H Share Class Meeting, the Domestic Share Class Meeting and the EGM 4:30 p.m. on Monday, 23 November 2015

Closure of the register of the Company for the determination of entitlements of the Independent Shareholders to attend and vote at the H Share Class Meeting, the Domestic Share Class Meeting and the EGM Tuesday, 24 November 2015 to Thursday, 24 December 2015 (both days inclusive)

Last day for return of reply slips for the H Share Class Meeting, the Domestic Share Class Meeting and the EGM (*Note 2*) Thursday, 3 December 2015

Latest time for lodging proxy forms in respect of the Domestic Share Class Meeting (*Note 3*) 10:00 a.m. on Wednesday, 23 December 2015

Latest time for lodging proxy forms in respect of the H Share Class Meeting (*Note 3*) 10:30 a.m. on Wednesday, 23 December 2015

Latest time for lodging proxy forms in respect of the EGM (*Note 3*) 11:00 a.m. on Wednesday, 23 December 2015

Record date for the H Share Class Meeting and the EGM Thursday, 24 December 2015

Trading halt in the H Shares 9:00 a.m. Thursday, 24 December 2015

Domestic Share Class Meeting 10:00 a.m. on Thursday, 24 December 2015

H Share Class Meeting 10:30 a.m. on Thursday, 24 December 2015 or immediately after the conclusion or adjournment of the Domestic Share Class Meeting

EGM 11:00 a.m. on Thursday, 24 December 2015 or immediately after the conclusion or adjournment of the H Share Class Meeting

Announcement of the results of the H Share Class Meeting, the Domestic Share Class Meeting and the EGM on the website of the Stock Exchange by 7:00 p.m. on Thursday, 24 December 2015

Unconditional Date (*Note 4*) Thursday, 24 December 2015

Resumption of trading in the H Shares 9:00 a.m. Monday, 28 December 2015

Re-opening of the register of the Company 9:00 a.m. Monday, 28 December 2015

Last day of trading in the H Shares on the Stock Exchange Wednesday, 30 December 2015

Latest date for posting of remittances for the amounts due under the H Share Offer in respect of valid acceptances received at or before the Unconditional Date (*Note 5*) Wednesday, 6 January 2016

Withdrawal of the listing of the H Shares from the Stock Exchange (*Note 6*) 9:00 a.m. on Thursday, 7 January 2016

Announcement made and written notification sent to the H Shareholders in respect of the Closing Date and the implication of not accepting the H Share Offer (*Note 7*) by Thursday, 7 January 2016

Latest time and date for the H Share Offer remaining open for acceptance on Closing Date (*Note 8*) 4:00 p.m. on Thursday, 21 January 2016

Closing Date Thursday, 21 January 2016

Announcement of the results of the H Share Offer as at the Closing Date on the website of the Stock Exchange by 7:00 p.m. on Thursday, 21 January 2016

Latest date for posting of remittances for the amounts due under the H Share Offer in respect of valid acceptances received at or before the latest time for acceptances of the H Share Offer on the Closing Date (*Note 5*) Monday, 1 February 2016

Notes:

- (1) The H Share Offer is made on Monday, 9 November 2015, the date of posting of the Composite Document, and is capable of being accepted on and from that date.
- (2) Reply slips should be duly completed and returned to the Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong (in case of H Shareholders) or the head office of the Company at 11th Floor, Wumart Commercial Building, 158-1 West 4th Ring North Road, Haidian District, Beijing, the PRC (in case of Domestic Shareholders) no later than Thursday, 3 December 2015 (i.e. 20 clear days prior to the date of convening of the H Share Class Meeting, the Domestic Share Class Meeting and the EGM). Failure to return the reply slips will not affect the Shareholders' right to attend the H Share Class Meeting, the Domestic Share Class Meeting and the EGM.
- (3) Proxy forms should be deposited with the Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong (in case of H Shareholders) or the head office of the Company at 11th Floor, Wumart Commercial Building, 158-1 West 4th Ring North Road, Haidian District, Beijing, the PRC (in case of Domestic Shareholders) as soon as possible and in any event by the time stated above, in order to be valid. Completion and return of a proxy form for the H Share Class Meeting, the Domestic Share Class Meeting or the EGM (as the case may be) will not preclude an Independent Shareholder from attending the H Share Class Meeting, the Domestic Share Class Meeting or EGM (as the case may be), or from attending the H Share Class Meeting, the Domestic Share Class Meeting or the EGM (as the case may be) and voting in person if he/she/it so wishes and if such Independent H Shareholder has notified the Company not less than 24 hours in writing before the time appointed for any adjournment of the H Share Class Meeting, the Domestic Share Class Meeting or the EGM (as the case may be). In such event, the returned proxy form will be deemed to have been revoked.
- (4) It is expected that the Unconditional Date will be Thursday, 24 December 2015, subject to the H Share Offer Conditions having been satisfied or waived (as the case may be).
- (5) Pursuant to Rule 20.1 of the Takeovers Code, settlement in cash in respect of acceptances of the H Share Offer will be made within 7 business days of the later of the Unconditional Date and the date on which the H Shares are tendered for acceptance of the H Share Offer. Relevant documents of title must be received by the Registrar to render each acceptance of the H Share Offer complete and valid. For this purpose, business days refers to the days on which the Stock Exchange is open for transaction of business.
- (6) It is currently expected that the withdrawal of listing of the H Shares from the Stock Exchange would happen at 9:00 a.m. on Thursday, 7 January 2016, subject to the satisfaction of any conditions for the Delisting and receipt of any regulatory approvals required for the Delisting.
- (7) In accordance with Rule 15.3 of the Takeovers Code, where the H Share Offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the H Share Offer is closed to the Independent H Shareholders who have not accepted the H Share Offer if the announcement to extend the H Share Offer does not state the next closing date. The Offerors will extend the 14-day period under Rule 15.3 of the Takeovers Code to 28 calendar days.

- (8) The Offerors reserve the right to extend the H Share Offer until such time and/or date as it may determine and in accordance with the Takeovers Code. The Offerors will issue an announcement, stating whether the H Share Offer has been revised or extended, has expired or has become or been declared unconditional (as to acceptances or in all respects).

Unless otherwise indicated, all time references above are to Hong Kong time.

WARNING

NO RIGHT OF COMPULSORY ACQUISITION

The Offerors have no rights under the laws of the PRC and the Articles of Association of the Company to compulsorily acquire the H Shares that are not tendered for acceptance pursuant to the H Share Offer. Accordingly, the Independent H Shareholders are reminded that if they do not accept the H Share Offer and the H Share Offer subsequently becomes unconditional in all respects, and the H Shares are delisted from the Stock Exchange or any other exchange, this will result in the Independent H Shareholders holding securities that are not listed on the Stock Exchange and the Company no longer subject to the requirements under the Listing Rules. In addition, the Company may or may not continue to be subject to the Takeovers Code after the completion of the Offers depending on whether it remains as a public company thereafter.

Application has been made to the Executive for a waiver from the requirements under Rule 2.2(c) of the Takeovers Code, which requires a resolution to approve a delisting to be made subject to the relevant offeror(s) being entitled to exercise, and exercising, its rights of compulsory acquisition.

By order of the board of directors of
物美控股集團有限公司
Wumei Holdings, Inc.*
Zhang Ling
Director

By order of the Board of
北京物美商業集團股份有限公司
Wumart Stores, Inc.*
Meng Jin-xian
Chairman

By order of the board of directors of
Wumart Stores (HK) Limited
Zhang Wenzhong
Director

Beijing, the PRC, 9 November 2015

As at the date of this joint announcement, the directors of Wumei Holdings are Mr. Zhang Bin, Madam Xu Ying, Mr. Zhang Ling and Mr. Zhou Quan and the sole director of Wumei Hong Kong is Mr. Zhang Wenzhong.

All directors of the Offerors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Group) contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that relating to the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date hereof, the Board comprises:

Madam Xu Ying (徐瑩) (executive Director)

Mr. Xu Shao-chuan (許少川) (executive Director)

Dr. Yu Jian-bo (于劍波) (executive Director)

Dr. Meng Jin-xian (蒙進暹) (non-executive Director and Chairman)

Mr. Li Lu-an (李祿安) (independent non-executive Director)

Mr. Lu Jiang (呂江) (independent non-executive Director)

Mr. Wang Jun-yan (王俊彥) (independent non-executive Director)

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offerors and parties acting in concert with any of them) contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offerors and parties acting in concert with any of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

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