

A. PROPERTY VALUATION

The following is the text of a letter, summary of values and valuation certificates, prepared for the purpose of incorporation in this prospectus received from Jones Lang LaSalle Sallmanns Limited, an independent valuer, in connection with its valuation as at 28 February 2010 of the property interests of the Group.



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Licence No: C-030171

26 April 2010

The Board of Directors
L'Occitane International S.A.
1, rue du Fort Rheinsheim
L-2419 Luxembourg

Dear Sirs,

In accordance with your instructions to value the properties in which L'Occitane International S.A. (the "Company") and its subsidiaries (hereinafter together referred to as the "Group") have interests in France, Hong Kong and the People's Republic of China (the "PRC"), we confirm that we have carried out inspections, made relevant enquiries and searches and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the capital values of the property interests as at 28 February 2010 (the "date of valuation").

Our valuations of the property interests represent the market value which we would define as intended to mean "the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion".

Due to the nature of the buildings and structures of the property in France, there are no market sales comparables readily available, the property interests in Group I have been valued on the basis of their depreciated replacement cost.

Depreciated replacement cost is defined as "the current cost of replacement (reproduction) of a property less deductions for physical deterioration and all relevant forms of obsolescence and optimization." It is based on an estimate of the market value for the existing use of the land, plus the current cost of replacement (reproduction) of the improvements, less deductions for physical deterioration and all relevant forms of obsolescence and optimization. The depreciated replacement cost of the property interest is subject to adequate potential profitability of the concerned business.

We have attributed no commercial value to the property interests in Groups III to V, which are leased by the Group, due either to the short-term nature of the leases or the prohibition against assignment or sub-letting or otherwise due to the lack of substantial profit rents.

Our valuations have been made on the assumption that the seller sells the property interests in the market without the benefit of a deferred term contract, leaseback, joint venture, management agreement or any similar arrangement, which could serve to affect the values of the property interests.

No allowance has been made in our report for any charges, mortgages or amounts owing on any of the property interests valued nor for any expenses or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the properties are free from encumbrances, restrictions and outgoings of an onerous nature, which could affect their values.

In valuing the property interests, we have complied with all the requirements contained in Chapter 5 and Practice Note 12 to the Rules Governing the Listing of Securities issued by The Stock Exchange of Hong Kong Limited except for those in respect of which exemptions and waivers have been applied for and granted in respect of Rules 5.01 and 5.06 to the Rules Governing the Listing of Securities issued by The Stock Exchange of Hong Kong Limited; the RICS Valuation Standards (6th Edition) published by the Royal Institution of Chartered Surveyors and the HKIS Valuation Standards on Properties (1st Edition 2005) published by the Hong Kong Institute of Surveyors.

We have relied to a very considerable extent on the information given by the Group and have accepted advice given to us on such matters as tenure, planning approvals, statutory notices, easements, particulars of occupancy, lettings, and all other relevant matters.

We have been provided with copies of title documents and tenancy agreements relating to property interests and have caused searches to be made at the Hong Kong Land Registry in relation to the property interests located in Hong Kong. However, we have not searched the original documents to verify ownership or to ascertain any amendments.

We have been shown copies of title documents and tenancy agreements relating to the property interests and have made relevant enquiries. Where possible, we have examined the original documents to verify the existing titles to the property interests in France and the PRC and any material encumbrances that might be attached to the property interests or any lease amendments. We have relied considerably on the advice given by the Company's PRC legal advisers — Zhong Lun Law Firm, concerning the validity of the tenancy agreements in the PRC.

We have not carried out detailed site measurements to verify the correctness of the areas in respect of the properties but have assumed that the areas shown on the documents and official site plans handed to us are correct. All documents and contracts have been used as reference only and all dimensions, measurements and areas are approximations. No on-site measurement has been taken.

We have inspected the exterior and, where possible, the interior of the properties. However, no structural survey has been made, but in the course of our inspection, we did not note any serious defects. We are not, however, able to report whether the properties are free of rot, infestation or any other structural defects. No tests were carried out on any of the services.

We have had no reason to doubt the truth and accuracy of the information provided to us by the Group. We have also sought confirmation from the Group that no material factors have been omitted from the information supplied. We consider that we have been provided with sufficient information to reach an informed view, and we have no reason to suspect that any material information has been withheld.

Unless otherwise stated, all monetary sums stated in this report are in Hong Kong Dollars. The exchange rate adopted in our valuations is approximately 1 Euros (EUR) = HK\$10.4 which was approximately the prevailing exchange rate as at the date of valuation.

Our valuations are summarised below and the valuation certificates are attached.

Yours faithfully,
for and on behalf of
Jones Lang LaSalle Sallmanns Limited
Paul L. Brown
B.Sc. FRICS FHKIS
Director

Note: Paul L. Brown is a Chartered Surveyor who has 27 years' experience in the valuation of properties in the PRC and 30 years of property valuation experience in Hong Kong and the United Kingdom, as well as relevant experience in the Asia-Pacific Region, France and Germany.

SUMMARY OF VALUES

GROUP I — PROPERTY INTERESTS OWNED AND OCCUPIED BY THE GROUP IN FRANCE

No.	Property	Capital value in existing state as at 28 February 2010 HK\$
1.	L'Occitane (main facility) Zone Industrielle St. Maurice 04100 Manosque Alpes de Haute Provence France	214,660,000
2.	L'Occitane Plate Forme Europe Building Zone Industrielle St. Maurice 04100 Manosque Alpes de Haute Provence France	43,680,000
Sub-total:		<u>258,340,000</u>

GROUP II — PROPERTY INTEREST OWNED AND OCCUPIED BY THE GROUP IN FRANCE
SUBSEQUENT TO THE DATE OF VALUATION

No.	Property	Capital value in existing state as at 28 February 2010 HK\$
3.	Melvita Production Plant Marquenoux Lagorce 07150 Ardeche France	No commercial value
Sub-total:		<u>No commercial value</u>

APPENDIX IV**PROPERTY VALUATION AND DETAILS OF
LEASED PROPERTIES OF THE GROUP**

**GROUP III — PROPERTY INTERESTS LEASED AND OCCUPIED BY THE GROUP FOR
PRODUCTION, WAREHOUSING AND PACKAGING PURPOSES IN FRANCE**

No.	Property	Capital value in existing state as at 28 February 2010 HK\$
4.	Nervi 1 Building Zone Industrielle St. Maurice 04100 Manosque Alpes de Haute Provence France	No commercial value
5.	Nervi 2 Building Zone Industrielle St. Maurice 04100 Manosque Alpes de Haute Provence France	No commercial value
6.	Leclerc Building Zone Industrielle St. Maurice 04100 Manosque Alpes de Haute Provence France	No commercial value
Sub-total:		<hr/> Nil

GROUP IV — PROPERTY INTERESTS LEASED AND OCCUPIED BY THE GROUP IN HONG KONG

No.	Property	Capital value in existing state as at 28 February 2010 HK\$
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(A) Leased Outlets in Kowloon and Elsewhere Outside Hong Kong Island

7.	Shop No. UG15 Commercial Accommodation Festival Walk No. 80 Tat Chee Avenue Kowloon Hong Kong	No commercial value
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No.	Property	Capital value in existing state as at 28 February 2010 HK\$
8.	Shop No. 3326 on Level 3 Gateway Arcade Harbour City Nos. 7–23 Canton Road Tsim Sha Tsui Kowloon Hong Kong	No commercial value
9.	Shop No. G33 on Ground Floor Telford Plaza 2 Telford Gardens No. 33 Wai Yip Street Kowloon Hong Kong	No commercial value
10.	Shop No. 30 on Level 2 Retail Block Langham Place No. 8 Argyle Street Kowloon Hong Kong	No commercial value
11.	Shop No. C-28 on Concourse Level Commercial Accommodation APM Millennium City 5 No. 418 Kwun Tong Road Kowloon Hong Kong	No commercial value
12.	Shop No. 1094 on Level 1 Elements No. 1 Austin Road West Kowloon Hong Kong	No commercial value
13.	Shop No. 396 on Level 3 New Town Plaza Phase I Shatin Hong Kong	No commercial value

No.	Property	Capital value in existing state as at 28 February 2010 HK\$
14.	Unit 5P067 Terminal 2 Hong Kong International Airport No. 1 Sky Plaza Road Lantau New Territories Hong Kong	No commercial value
15.	Shop No. 328 on Level 3 Metroplaza No. 223 Hing Fong Road Kwai Chung New Territories Hong Kong	No commercial value
16.	Shop Nos. 2, 3 and 4 on Ground Floor Fook Tai Building Nos. 24–26 Soy Street/ No. 1 Sai Yeung Choi Street South Kowloon	No commercial value
17.	Shop B202, K11 Mall Basement II No. 18 Hanoi Road Tsim Sha Tsui Kowloon Hong Kong	No commercial value
(B) Leased Outlets on Hong Kong Island		
18.	Shop No. B62 1st Basement Landmark Atrium No. 15 Queen's Road Central Hong Kong	No commercial value
19.	Shop No. 109 on Ground Floor Pacific Place Atrium No. 88 Queensway Admiralty Hong Kong	No commercial value

No.	Property	Capital value in existing state as at 28 February 2010 HK\$
20.	A retail unit on Ground Floor Nos. 22 and 24 Russell Street Causeway Bay Hong Kong	No commercial value
21.	Shop No. 1090 on Podium Level One Site R Retail Accommodation IFC Mall No. 8 Finance Street Central Hong Kong	No commercial value
22.	Shop No. 1088A on Podium Level One Site R Retail Accommodation IFC Mall No. 8 Finance Street Central Hong Kong	No commercial value
23.	Shop No. 205 on 2nd Floor Cityplaza No. 18 Taikooshing Road Taikoo Hong Kong	No commercial value
24.	A retail unit on Ground Floor No. 523 Lockhart Road Causeway Bay Hong Kong	No commercial value
25.	Portion on Ground Floor and Shop No. 3 on First Floor of Tower 2 Star Crest No. 9 Star Street Hong Kong	No commercial value

No.	Property	Capital value in existing state as at 28 February 2010 HK\$
(C) Leased Offices on Hong Kong Island		
26.	The Whole of 14th Floor Universal Trade Centre No. 3 Arbuthnot Road Hong Kong	No commercial value
27.	Office No. 3 on 16th Floor Universal Trade Centre No. 3 Arbuthnot Road Hong Kong	No commercial value
28.	Office Nos. 1 and 2 on 16th Floor Universal Trade Centre No. 3 Arbuthnot Road Hong Kong	No commercial value
		Sub-total: _____ Nil

GROUP V — PROPERTY INTERESTS LEASED AND OCCUPIED BY THE GROUP IN THE PRC

No.	Property	Capital value in existing state as at 28 February 2010 HK\$
(A) Leased Outlets in Shanghai		
29.	Unit 01–04A Raffles City No. 268 Xi Zang Zhong Road Huangpu District Shanghai The PRC	No commercial value
30.	A retail unit No. 1189 Nanjing West Road Nos. 211 and 215 Shaanxi North Road Jingan District Shanghai The PRC	No commercial value

No.	Property	Capital value in existing state as at 28 February 2010 HK\$
(B) Leased Offices in Shanghai		
31.	Unit No. 2215 on Level 22 No. 819 Nanjing West Road Jingan District Shanghai The PRC	No commercial value
32.	Unit Nos. 2207–2212 on Level 22 No. 819 Nanjing West Road Jingan District Shanghai The PRC	No commercial value
33.	Units 2201–02 on Level 22 No. 819 Nanjing West Road Jingan District Shanghai The PRC	No commercial value
(C) Leased Outlets in Beijing		
34.	Shop No. WB121 China World Shopping Mall No. 1 Jianguomenwaidajie Beijing The PRC	No commercial value
35.	Shop No. AA19 on Level 1 Oriental Plaza No. 1 East Changan Street Dongcheng District Beijing The PRC	No commercial value

No.	Property	Capital value in existing state as at 28 February 2010 HK\$
36.	Shop No. L106 on Level 1 The Gate City Mall No. 19 Zongguanchundajie Haidian District Beijing The PRC	No commercial value
37.	Shop L1-19 on Level 1 Beijing Raffles Shopping Centre No. 1 Dongzhimen South Main Street Dongcheng District Beijing The PRC	No commercial value
(D) Leased Office in Beijing		
38.	Unit No. 4 on Level 18 The Exchange Beijing No. 118 Jianguo Road (Yi) Chaoyang District Beijing The PRC	No commercial value
(E) Leased Outlets in Guangzhou		
39.	Shop 126 on Level 1 Tianhecheng Shopping Centre No. 208 Tian He Road Tianhe District Guangzhou The PRC	No commercial value

Sub-total:		_____ Nil
Total:		_____ 258,340,000

VALUATION CERTIFICATE

GROUP I — PROPERTY INTERESTS OWNED AND OCCUPIED BY THE GROUP IN FRANCE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
1. L'Occitane (main facility) Zone Industrielle St. Maurice 04100 Manosque Alpes de Haute Provence France Sub-divisions E2089, E2090, E2091, E3543, E3546, E3549, E3552, E3555, E3558, E3561, E3564, E3567, E3570, E4530, E4543, E4545, E4565, E4567, E4569, E2095, E4568, E4570, E4566 and E4583 of Zone Industrielle St. Maurice 04100 Manosque	The property comprises light-industrial, warehouse office and ancillary uses located in an industrial zone adjacent to Autoroute A51 at Manosque, Alpes de Haute Provence approximately 80 km northwest of Marseilles. The "main facility" is an industrial site forming steel-framed, single-storey structures on a site area of approximately 46,931 sq.m. The buildings and structures were constructed in 4 phases (1987, 2000, 2003 and 2009) and have a total gross floor area of approximately 21,122 sq.m. The site is accessed from an access road parallel to Autoroute A51. The property also comprises approximately 9,200 sq.m. of non-building land adjacent to the main facility for car parking purposes.	The property is occupied by the Group and is used for the manufacture, production, storage and packaging of cosmetic and domestic materials and ancillary activities related thereto.	214,660,000

Notes:

1. By a notarized Deed dated 29 September 2003, the registered owner of the land having an area of 46,931 sq.m. is L'Occitane S.A..
2. L'Occitane S.A. is a wholly-owned subsidiary of the Company.
3. By an agreement dated 14 March 2000 and 3 subsequent addendum made between L'Occitane S.A. and a consortium of banks ("le Bailleur") the land having an area of 46,931 sq.m. and improvements thereon is subject to a "credit bail" (Finance Lease) for a term expiring in 2015.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
2. L'Occitane Plate Forme Europe Building Zone Industrielle St. Maurice 04100 Manosque Alpes de Haute Provence France Sub-division 4571 of Zone Industrielle St. Maurice 04100 Manosque	The property is located on a site of 12,484 sq.m. approximately 700m from the main facility on the same access road. The premises form a 2-storey office building, fronting a single-storey warehouse, together having a gross floor area of some 4,000 sq.m. Ancillary car parking is provided on site.	The property is occupied by the Group and is used for offices, production and packaging of cosmetic and domestic materials.	43,680,000

Notes:

1. By a notarized Deed of Sale dated 19 February 2007 between Societe D'Economie Mixte Durance Verdon (SEMDV) and L'Occitane S.A., L'Occitane S.A. is the registered owner of Section Numero E4571 of Extention No. 2 du Parc Industrielle Saint Maurice having a land area of 12,484 sq.m. (the Plate Forme Europe Building).
2. L'Occitane S.A. is a wholly-owned subsidiary of the Company.

VALUATION CERTIFICATE

GROUP II — PROPERTY INTEREST OWNED AND OCCUPIED BY THE GROUP IN FRANCE
SUBSEQUENT TO THE DATE OF VALUATION

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
3. Melvita Production Plant Marquenoux Lagorce 07150 Ardeche France	<p>The property comprises various interlinked, mainly single-storey steel frame and aluminium panel light-industrial buildings, having a total gross floor area of 7,028 sq.m. located on a site area of 28,467 sq.m.</p> <p>The property is being extended by the construction of an interlinked steel-frame building on the existing site, having a net floor area of 6,628 sq.m. which is scheduled to be completed in March 2012.</p> <p>Once completed the total floor area of the complex will comprise some 14,511 sq.m. and supplementary area of 400 sq.m.</p> <p>As at 28 February 2010, the property was rented to the Group for terms expiring on 30 September 2011 and 31 October 2011 at a total current monthly rental of Euro 42,293.52.</p>	The property is occupied by the Group and are used for production, research and warehousing purpose.	No commercial value

Notes:

1. As at 28 February 2010, the property was subject to the following tenancies:
 - (i) Pursuant to a tenancy agreement dated 30 September 2002 entered into between M&A Santé Beauté SAS, an indirect wholly-owned subsidiary of the Company, as tenant and Marquenoux S.C.I. ("Marquenoux") as landlord, a total building area of 723 sq.m. is leased to M&A Santé Beauté SAS for a term commencing from 1 October 2002 and expiring on 30 September 2011 at a current monthly rent of EUR 4,369.42 (inclusive of VAT).
 - (ii) Pursuant to a tenancy agreement dated 30 September 2002 entered into between Melvita SAS, an indirect wholly-owned subsidiary of the Company, as tenant and Marquenoux as landlord, a total building area of 459 sq.m. is leased to Melvita SAS for a term commencing from 1 October 2002 and expiring on 30 September 2011 at a current monthly rent of EUR 3,846.66 (inclusive of VAT).

- (iii) Pursuant to a tenancy agreement dated 31 October 2002 entered into between Melvita Production SAS, an indirect wholly-owned subsidiary of the Company, as tenant and Marquenoux as landlord, a total building area of 5,846 sq.m. is leased to Melvita Production SAS for a term commencing from 1 November 2002 and expiring on 31 October 2011 at a current monthly rent of EUR 34,077.44 (inclusive of VAT).
- 2. At the date of valuation the extension building was approximately 10% complete. We are advised that a total contract price of some Euros 9,017,000 will be expended on this extension.
- 3. Finance Lease: We are advised that on 30 March 2010 Melvita Production SAS entered into a Finance Lease with a consortium of banks for a period of 15 years. The terms of repayment of the Finance Lease are in respect of both the existing complex and the new extension.
- 4. We have designated *no commercial value* to the property as at the date of valuation the Group did not hold significant title to the Melvita property assets.

VALUATION CERTIFICATE

GROUP III — PROPERTY INTERESTS LEASED AND OCCUPIED BY THE GROUP FOR
PRODUCTION, WAREHOUSING AND PACKAGING PURPOSES IN FRANCE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
4. Nervi 1 Building Zone Industrielle St. Maurice 04100 Manosque Alpes de Haute Provence France	The property comprises a single-storey warehouse with gross floor area of 1,322 sq.m. located on a site area of 6,760 sq.m. adjacent to the main facility. The building is rented for 9 years from 1 January 2006 from an independent third party at a current annual rental of Euros 47,544.	The property is occupied by the Group for warehousing and packaging purposes.	No commercial value

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
5. Nervi 2 Building Zone Industrielle St. Maurice 04100 Manosque Alpes de Haute Provence France	The property comprises a single-storey warehouse with gross floor area of 2,355 sq.m. located on a site area of 7,080 sq.m. adjacent to the main facility. The building is rented for 9 years from 1 August 2007 from an independent third party at a current annual rental of Euros 141,060.	The property is occupied by the Group for warehousing and packaging purposes.	No commercial value

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
6. Leclerc Building Zone Industrielle St. Maurice 04100 Manosque Alpes de Haute Provence France	The property comprises a single-storey warehouse with gross floor area of 2,400 sq.m. located on a site area of 8,191 sq.m. adjacent to the main facility. The building is rented for 9 years from 1 March 2007 from an independent third party at a current annual rental of Euros 351,084.	The property is occupied by the Group for warehousing and packaging purposes.	No commercial value

VALUATION CERTIFICATE

GROUP IV — PROPERTY INTERESTS LEASED AND OCCUPIED BY THE GROUP IN HONG KONG

(A) Leased Outlets in Kowloon and Elsewhere Outside Hong Kong Island

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
7. Shop No. UG15 Commercial Accommodation Festival Walk No. 80 Tat Chee Avenue Kowloon Hong Kong	<p>The property comprises a retail unit on the upper ground floor of a 4-storey commercial shopping mall (plus 6 levels of basement) completed in about 1998.</p> <p>The property has a leased area of approximately 49.59 sq.m.</p> <p>The property is rented to the Group from Festival Walk Holdings Limited, an independent third party, for a term of 3 years commencing from 19 August 2007 and expiring on 18 August 2010, at a monthly rental exclusive of rates, management fee, water charge and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

- The registered owner of the property is Festival Walk Holdings Limited.
- Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17), the total monthly base rental is HK\$1,725,315 and the average monthly base rental is HK\$156,847 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
8. Shop No. 3326 on Level 3 Gateway Arcade Harbour City Nos. 7-23 Canton Road Tsim Sha Tsui Kowloon Hong Kong	<p>The property comprises a retail unit on level 3 of a 5-storey commercial shopping mall completed in about 1999.</p> <p>The property has a leased area of approximately 64.55 sq.m.</p> <p>The property is rented to the Group from Harbour City Estates Limited, an independent third party, for a term commencing from 15 January 2010 and expiring on 14 January 2013, at a monthly rental exclusive of rates, management fee, air-conditioning charge and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is Wharf Realty Limited.
2. Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17), the total monthly base rental is HK\$1,725,315 and the average monthly base rental is HK\$156,847 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
9. Shop No. G33 on Ground Floor Telford Plaza 2 Telford Gardens No. 33 Wai Yip Street Kowloon Hong Kong	<p>The property comprises a retail unit on the ground floor of a 2-storey commercial shopping mall completed in about 1996.</p> <p>The property has a leased area of approximately 52.43 sq.m.</p> <p>The property is rented to the Group from MTR Corporation Limited, an independent third party, for a term of 3 years commencing from 16 November 2008 and expiring on 15 November 2011, at a monthly rental exclusive of rates, management fee, air-conditioning charge and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is MTR Corporation Limited.
2. Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17), the total monthly base rental is HK\$1,725,315 and the average monthly base rental is HK\$156,847 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
10. Shop No. 30 on Level 2 Retail Block Langham Place No. 8 Argyle Street Kowloon Hong Kong	<p>The property comprises a retail unit on level 2 of a 13-storey commercial shopping mall (plus 4 levels of basement) completed in about 2004.</p> <p>The property has a leased area of approximately 57.58 sq.m.</p> <p>The property is rented to the Group from Benington Limited and Renaissance City Development Company Limited, an independent third party, for a term of 3 years commencing from 1 September 2007 and expiring on 31 August 2010, at a monthly rental exclusive of rates, management fee, air-conditioning charge and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owners of the property are Benington Limited and Renaissance City Development Company Limited.
2. Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17), the total monthly base rental is HK\$1,725,315 and the average monthly base rental is HK\$156,847 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
11. Shop No. C-28 on Concourse Level Commercial Accommodation APM Millennium City 5 No. 418 Kwun Tong Road Kowloon Hong Kong	<p>The property comprises a retail unit on concourse level of a 9-storey commercial shopping mall (plus 3 levels of basement) completed in about 2004.</p> <p>The property has a leased area of approximately 38.57 sq.m.</p> <p>The property is rented to the Group from Garudia Limited and Lunalite Company Limited, the independent third parties, for a term of 2 years commencing from 22 April 2008 and expiring on 21 April 2010, at a monthly rental exclusive of rates, management fee, air-conditioning charge and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owners of the property are Garudia Limited and Lunalite Company Limited.
2. Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17), the total monthly base rental is HK\$1,725,315 and the average monthly base rental is HK\$156,847 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
12. Shop No. 1094 on Level 1 Elements No. 1 Austin Road West Kowloon Hong Kong	<p>The property comprises a retail unit on Level 1 of a 2-storey commercial shopping mall completed in about 1999.</p> <p>The property has a leased area of approximately 94.31 sq.m.</p> <p>The property is rented to the Group from MTR Corporation Limited, an independent third party, for a term of 3 years commencing from 17 August 2007 and expiring on 16 August 2010, at a monthly rental exclusive of rates, management fee, air-conditioning charge and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is MTR Corporation Limited.
2. Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17), the total monthly base rental is HK\$1,725,315 and the average monthly base rental is HK\$156,847 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
13. Shop No. 396 on Level 3 New Town Plaza Phase I Shatin Hong Kong	<p>The property comprises a retail unit on level 3 of an 8-storey commercial shopping mall (plus 2 levels of basement) completed in about 1984.</p> <p>The property has a leased area of approximately 56.56 sq.m.</p> <p>The property is rented to the Group from Sun Hung Kai Real Estates Agency Limited acting as the agent of the owner, an independent third party, for a term commencing from 14 August 2006 and expiring on 30 June 2010, at a monthly rental exclusive of rates, air-conditioning and management charges and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is Fu Tong Investment Company Limited.
2. Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17), the total monthly base rental is HK\$1,725,315 and the average monthly base rental is HK\$156,847 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
14. Unit 5P067 Terminal 2 Hong Kong International Airport No. 1 Sky Plaza Road, Lantau New Territories Hong Kong	<p>The property comprises a retail unit on level 5 of Terminal 2 of Hong Kong International Airport completed in 2007.</p> <p>The property has a licensed area of approximately 60.42 sq.m.</p> <p>The property is licensed to the Group from Airport Authority, an independent third party, for a term commencing from 1 June 2009 and expiring on 28 February 2010, at a monthly rental exclusive of rates, air-conditioning and management charges. According to the information provided by the Group, the licence of the property is not renewed after the licence expiry date and the property is currently not occupied by the Group.</p>	The property is occupied by the Group for retail purpose as at the date of valuation.	No commercial value

Notes:

1. The registered owner of the property is Airport Authority.
2. Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17, the total monthly base rental is HK\$1,725,315 and the average monthly base rental is HK\$156,847 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
15. Shop No. 328 on Level 3, Metroplaza No. 223 Hing Fong Road Kwai Chung New Territories Hong Kong	<p>The property comprises a retail unit on level 3 of a 42-storey office and commercial building completed in 1992.</p> <p>The property has a leased area of approximately 40.97 sq.m.</p> <p>The property is rented to the Group from Sun Hung Kai Real Estates Agency Limited acting as the agent of the owner, an independent third party, for a term of 3 years commencing from 1 March 2009 and expiring on 29 February 2012, at a monthly rental exclusive of rates, air-conditioning and management charges.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is Profit Richness Limited.
2. Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17, the total monthly base rental is HK\$1,725,315 and the average monthly base rental is HK\$156,847 per property).

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
16. Shop Nos. 2, 3 and 4 on Ground Floor Fook Tai Building Nos. 24–26 Soy Street/ No. 1 Sai Yeung Choi Street South Kowloon	<p>The property comprises three adjoining shops on the ground floor of a 13-storey commercial building completed in 1978.</p> <p>The property has a total leased area of approximately 40.97 sq.m.</p> <p>The property is rented to the Group from Angostura Company Limited and Broadway Photo Supply Limited, two independent third parties, for terms of 3 years commencing from 15 September 2009 and expiring on 14 September 2012, at a monthly rental exclusive of rates and management charges.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of Shop No. 2 is Angostura Company Limited and that of Shop Nos. 3 and 4 is Broadway Photo Supply Limited.
2. Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17, the monthly base rental is HK\$1,725,315 and the average monthly rental is HK\$156,847 per property.

VALUATION CERTIFICATE

No.	Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
17.	Shop B202, K11 Mall Basement II No. 18 Hanoi Road Tsim Sha Tsui Kowloon Hong Kong	<p>The property comprises a retail unit on Basement II of a 7-storey commercial shopping mall within an office building completed in 2009.</p> <p>The property has a leased area of approximately 33.7 sq.m..</p> <p>The property is rented to the Group from Sunfield Investments Limited and Park New Astor Hotel Limited, two independent third parties, for a term of 3 years commencing from 27 October 2009 and expiring on 26 October 2012, at a monthly rental exclusive of rates, air-conditioning and management charges.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owners of the property are Sunfield Investments Limited and Park New Astor Hotel Limited.
2. Of the 11 leased retail properties in Kowloon and elsewhere outside Hong Kong Island in Hong Kong (for property nos. 7 to 17), the total monthly base rental is HK\$1,725,315 and the average monthly base rental is HK\$156,847.

VALUATION CERTIFICATE

(B) Leased Outlets on Hong Kong Island

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
18. Shop No. B62 1st Basement Landmark Atrium No. 15 Queen's Road Central Hong Kong	<p>The property comprises a retail unit on the 1st basement floor of a 7-storey commercial atrium completed in about 1982.</p> <p>The property has a leased area of approximately 48.67 sq.m.</p> <p>The property is rented to the Group from The Hongkong Land Property Company Limited, an independent third party, for a term of 2 years commencing from 1 June 2008 and expiring on 31 May 2010, at a monthly rental exclusive of rates, management and promotion charges.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is The Hongkong Land Property Company Limited.
2. Of the 8 leased retail properties on Hong Kong Island in Hong Kong (for property nos. 18 to 25), the total monthly base rental is HK\$1,883,860 and the average monthly base rental is HK\$235,483 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
19. Shop No. 109 on Ground Floor Pacific Place Atrium No. 88 Queensway Admiralty Hong Kong	<p>The property comprises a retail unit on the ground floor of a 5-storey commercial atrium completed in about 1989.</p> <p>The property has a leased area of approximately 78.97 sq.m.</p> <p>The property is rented to the Group from Pacific Place Holdings Limited, an independent third party, for a term commencing from 19 April 2006 and expiring on 18 July 2010, at a monthly rental exclusive of rates, management fee, air-conditioning charge and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is Pacific Place Holdings Limited.
2. Of the 8 leased retail properties on Hong Kong Island in Hong Kong (for property nos. 18 to 25), the total monthly base rental is HK\$1,883,860 and the average monthly base rental is HK\$235,483 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
20. A retail unit on Ground Floor Nos. 22 and 24 Russell Street Causeway Bay Hong Kong	<p>The property comprises a retail unit on the ground floor of a 6-storey composite building completed in about 1959.</p> <p>The property has a leased area of approximately 78.97 sq.m.</p> <p>The property is rented to the Group from Kingdom Power Development Limited, an independent third party, for a term of 3 years commencing from 10 July 2009 and expiring on 9 July 2011, at a monthly rental exclusive of rates, management fee, electricity and water charges and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is Kingdom Power Development Limited.
2. Of the 8 leased retail properties on Hong Kong Island in Hong Kong (for property nos. 18 to 25), the total monthly base rental is HK\$1,883,860 and the average monthly base rental is HK\$235,483 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
21. Shop No. 1090 on Podium Level One Site R Retail Accommodation IFC Mall No. 8 Finance Street Central Hong Kong	<p>The property comprises a retail unit on the podium level 1 of a 5-storey commercial shopping mall completed in about 2003.</p> <p>The property has a leased area of approximately 60.42 sq.m.</p> <p>The property is rented to the Group from IFC Development Limited ("Landlord"), an independent third party, for a term of 3 years commencing from 8 October 2009 and expiring on 7 October 2012, at a monthly rental exclusive of rates, air-conditioning and management charges and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is MTR Corporation Limited ("Head Landlord").
2. Of the 8 leased retail properties on Hong Kong Island in Hong Kong (for property nos. 18 to 25), the total monthly base rental is HK\$1,883,860 and the average monthly base rental is HK\$235,483 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
22. Shop No. 1088A on Podium Level One Site R Retail Accommodation IFC Mall No. 8 Finance Street Central Hong Kong	<p>The property comprises a retail unit on the podium level 1 of a 5-storey commercial shopping mall completed in about 2003.</p> <p>The property has a leased area of approximately 35.5 sq.m.</p> <p>The property is rented to the Group from IFC Development Limited ("Landlord"), an independent third party, for a term of 3 years commencing from 11 December 2009 and expiring on 10 December 2012, at a monthly rental exclusive of rates, air-conditioning and management charges and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property MTR Corporation Limited ("Head Landlord").
2. Of the 8 leased retail properties on Hong Kong Island in Hong Kong (for property nos. 18 to 25), the total monthly base rental is HK\$1,883,860 and the average monthly base rental is HK\$235,483 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
23. Shop No. 205 on 2nd Floor Cityplaza No. 18 Taikooshing Road Taikoo Hong Kong	<p>The property comprises a retail unit on the 2nd floor of a 7-storey commercial shopping mall completed in about 1982.</p> <p>The property has a leased area of approximately 44.99 sq.m.</p> <p>The property is rented to the Group from Cityplaza Holdings Limited, an independent third party, for a term of 3 years commencing from 1 July 2008 and expiring on 30 June 2011, at a monthly rental exclusive of rates, management fee, air conditioning charge and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is Swire Pacific Limited.
2. Of the 8 leased retail properties on Hong Kong Island in Hong Kong (for property nos. 18 to 25), the total monthly base rental is HK\$1,883,860 and the average monthly base rental is HK\$235,483 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
24. A retail unit on Ground Floor No. 523 Lockhart Road Causeway Bay Hong Kong	<p>The property comprises a retail unit on the ground floor of a 6-storey composite building completed in about 1956.</p> <p>The property has a leased area of approximately 60.33 sq.m.</p> <p>The property is rented to the Group from World Fortune Corporation Limited, an independent third party, for a term of 3 years commencing from 1 August 2007 and expiring on 31 July 2010 with an option to renew for a further term of one year, at a monthly rental exclusive of rates, management fee and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. The registered owner of the property is World Fortune Corporation Limited.
2. Of the 8 leased retail properties on Hong Kong Island in Hong Kong (for property nos. 18 to 25), the total monthly base rental is HK\$1,883,860 and the average monthly base rental is HK\$235,483 per property.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
25. Portion on Ground Floor and Shop No. 3 on First Floor of Tower 2 Star Crest No. 9 Star Street Hong Kong	<p>The property comprises a portion of the ground floor and a commercial space on the first floor of a 4-storey commercial podium on which two residential towers are erected thereon completed in 1999.</p> <p>The property has a leased area of approximately 313.54 sq.m.</p> <p>The property is rented to the Group from Massrich Investment Limited, an independent third party, for a term of 60 months commencing from 11 June 2008 and expiring on 10 June 2013, at a monthly rental exclusive of rates and management charges.</p>	The property is currently occupied by the Group as a spa.	No commercial value

Notes:

1. The registered owner of the property is Massrich Investment Limited.
2. Of the 8 leased retail properties on Hong Kong Island in Hong Kong (for property nos. 18 to 25, the total monthly base rental is HK\$1,883,860 and the average monthly base rental is HK\$235,483 per property).

VALUATION CERTIFICATE

(C) Leased Offices on Hong Kong Island

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
26. The Whole of 14th Floor Universal Trade Centre No. 3 Arbuthnot Road Hong Kong	<p>The property comprises the whole of 14th floor of a 31-storey commercial building completed in about 1992.</p> <p>The property has a gross area of approximately 710.6 sq.m.</p> <p>The property is rented to the Group from Gold Talent Enterprises Limited, an independent third party, for a term commencing from 1 December 2008 and expiring on 30 November 2010, at a monthly rental of HK\$221,821 exclusive of rates, management fee and air-conditioning charges.</p>	The property is currently occupied by the Group for office purpose.	No commercial value

Note:

1. The registered owner of the property is Gold Talent Enterprises Limited.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
27. Office No. 3 on 16th Floor Universal Trade Centre No. 3 Arbuthnot Road Hong Kong	<p>The property comprises a unit on the 16th floor of a 31-storey commercial building completed in 1992.</p> <p>The property has a gross area of approximately 155.1 sq.m.</p> <p>The property is rented to the Group from Up-Chance Trading Company Limited, an independent third party, for a term commencing from 1 December 2008 and expiring on 30 November 2010, at a monthly rental of HK\$46,760 exclusive of rates, management and air-conditioning fees.</p>	The property is currently occupied by the Group for office purpose.	No commercial value

 Note:

1. The registered owner of the property is Up-Chance Trading Company Limited.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
28. Office Nos. 1 and 2 on 16th Floor Universal Trade Centre No. 3 Arbutnot Road Hong Kong	<p>The property comprises two adjoining office units on the 16th floor of a 31-storey commercial building completed in 1992.</p> <p>The property has a gross area of approximately 227.9 sq.m.</p> <p>The property is rented to the Group from Up-Chance Trading Company Limited, an independent third party, for a term commencing from 1 September 2009 and expiring on 30 November 2010, at a monthly rental of HK\$51,513 exclusive of rates, management fees and air-conditioning charges.</p>	The property is currently occupied by the Group for office purpose.	No commercial value

 Note:

1. The registered owner of the property is Up-Chance Trading Company Limited.

VALUATION CERTIFICATE

GROUP V — PROPERTY INTERESTS LEASED AND OCCUPIED BY THE GROUP IN THE PRC

(A) Leased Outlets in Shanghai

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
29. Unit 01-04A Raffles City No. 268 Xi Zang Zhong Road Huangpu District Shanghai The PRC	<p>The property comprises a unit on level 1 of a 7-storey commercial shopping mall completed in about 2003.</p> <p>The property has a leased area of approximately 62.6 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from Shanghai Hua Qing Real Estate Development Company Limited, an independent third party, for a term of 2 years commencing from 10 November 2009 and expiring on 9 November 2012, at a monthly rental exclusive of management fee, water and electricity charges and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. Of the 2 leased retail properties in Shanghai in the PRC (for property nos. 29 and 30), the total monthly base rental is RMB230,683.75 and the average monthly base rental is RMB115,342 per property.
2. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, *inter alia*, the following:
 - (i) The lessor has obtained the ownership rights of the property and has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has not been registered with relevant government authorities, but non-registration will not affect the validity and legality of the tenancy agreement.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
30. A retail unit No. 1189 Nanjing West Road Nos. 211 and 215 Shaanxi North Road Jingan District Shanghai The PRC	<p>The property comprises a retail unit on the ground floor of a 4-storey composite building completed in about 1930.</p> <p>The property has a gross floor area of approximately 105 sq.m., plus a cockloft with a gross floor area of approximately 12 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from Shanghai Kaikai (Group) Co., Ltd., an independent third party, for a term commencing from 20 September 2008 and expiring on 19 September 2011, at a monthly rental exclusive of water and electricity charges and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. Of the 2 leased retail properties in Shanghai in the PRC (for property nos. 29 and 30), the total monthly base rental is RMB230,683.75 and the average monthly base rental is RMB115,342 per property.
2. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, *inter alia*, the following:
 - (i) The lessor has obtained the ownership rights of the property and has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has not been registered with relevant government authorities, but non-registration will not affect the validity and legality of the tenancy agreement.
 - (v) The property is subject to mortgage. If there is change in ownership of the property arising from the exercise of the mortgagee's rights, the leasing rights of the lessee within the tenancy period may be affected.

VALUATION CERTIFICATE

(B) Leased Offices in Shanghai

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
31. Unit No. 2215 on Level 22 No. 819 Nanjing West Road Jingan District Shanghai The PRC	<p>The property comprises a unit on level 22 of a 24-storey commercial building completed in about 1997.</p> <p>The property has a gross floor area of approximately 97 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from Shanghai Zhongchuang Jing'an Commercial Development Company Limited, an independent third party, for a term commencing from 1 March 2009 and expiring on 31 December 2010, at a monthly rental of RMB15,932.3 exclusive of water and electricity charges and other outgoings.</p>	The property is currently occupied by the Group for office purpose.	No commercial value

Note:

1. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, *inter alia*, the following:
 - (i) The lessor has obtained the ownership rights of the property and has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has not been registered with relevant government authorities, but non-registration will not affect the validity and legality of the tenancy agreement.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
32. Unit Nos. 2207–2212 on Level 22 No. 819 Nanjing West Road Jingan District Shanghai The PRC	<p>The property comprises 6 units on level 22 of a 24-storey commercial building completed in about 1997.</p> <p>The property has a total gross floor area of approximately 501.53 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from Shanghai Zhongchuang Jing'an Commercial Development Company Limited, an independent third party, for a term of 2 years commencing from 1 January 2009 and expiring on 31 December 2010, at a monthly rental of RMB83,902 exclusive of water and electricity charges and other outgoings.</p>	The property is currently occupied by the Group for office purpose.	No commercial value

Note:

1. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, *inter alia*, the following:
 - (i) The lessor has obtained the ownership rights of the property and has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has not been registered with relevant government authorities, but non-registration will not affect the validity and legality of the tenancy agreement.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
33. Unit Nos. 2201-02 on Level 22 No. 819 Nanjing West Road Jingan District Shanghai The PRC	<p>The property comprises 2 units on level 22 of a 24-storey commercial building completed in about 1997.</p> <p>The property has a total gross floor area of approximately 162 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from Shanghai Zhongchuang Jing'an Commercial Development Company Limited, an independent third party, for a term of 3 years commencing from 1 March 2010 and expiring on 28 February 2013, at a monthly rental of RMB22,173.8 for the first two years and that for the third year can be re-adjusted through negotiation between both parties, exclusive of water and electricity charges and other outgoings.</p>	The property is currently occupied by the Group for office purpose.	No commercial value

Note:

1. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, inter alia, the following:
 - (i) The lessor has obtained the ownership rights of the property and has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has not been registered with relevant government authorities, but non-registration will not affect the validity and legality of the tenancy agreement.

VALUATION CERTIFICATE

(C) Leased Outlets in Beijing

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
34. Shop No. WB 121 China World Shopping Mall No. 1 Jianguomenwaidajie Beijing The PRC	<p>The property comprises a unit on level 1 of a 24-storey commercial building completed in about 1990.</p> <p>The property has a leased area of approximately 51.08 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from China World Trade Centre Company Limited, an independent third party, for a term of 2 years commencing from 1 May 2009 and expiring on 30 April 2011, at a monthly rental exclusive of water and electricity charges and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. Of the 4 leased retail properties in Beijing in the PRC (for property nos. 34 to 37), the total monthly base rental is RMB264,116.8 and the average monthly base rental is RMB66,029 per property.
2. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, *inter alia*, the following:
 - (i) The lessor has obtained the ownership rights of the property and has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has not been registered with relevant government authorities, but non-registration will not affect the validity and legality of the tenancy agreement.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
35. Shop No. AA19 on Level 1 Oriental Plaza No. 1 East Changan Street Dongcheng District Beijing The PRC	<p>The property comprises a unit on level 1 of a 21-storey commercial shopping mall completed in about 2000.</p> <p>The property has a leased area of approximately 75.59 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from Beijing Oriental Plaza Co., Ltd., an independent third party, for a term of 3 years commencing from 1 August 2008 and expiring on 31 July 2010, at a monthly rental exclusive of management fee, promotion fee and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. Of the 4 leased retail properties in Beijing in the PRC (for property nos. 34 to 37), the total monthly base rental is RMB264,116.8 and the average monthly base rental is RMB66,029 per property.
2. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, *inter alia*, the following:
 - (i) The lessor has obtained the ownership rights of the property and has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has not been registered with relevant government authorities, but non-registration will not affect the validity and legality of the tenancy agreement.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
36. Shop No. L106 on Level 1 The Gate City Mall No. 19 Zongguanchundajie Haidian District Beijing The PRC	<p>The property comprises a unit on level 1 of a 18-storey commercial shopping mall completed in about 2005.</p> <p>The property has a leased area of approximately 91.55 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from Beijing Gate City Moer Assets Management Co., Ltd. acting as the authorized leasing representative of the owner, an independent third party, for a term of 3 years commencing from 1 September 2007 and expiring on 31 August 2010, at a monthly rental exclusive of management fee, electricity and water charges and other outgoings.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. Of the 4 leased retail properties in Beijing in the PRC (for property nos. 34 to 37), the total monthly base rental is RMB264,116.8 and the average monthly base rental is RMB66,029 per property.
2. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, *inter alia*, the following:
 - (i) The owner has obtained the ownership rights of the property and the lessor has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has not been registered with relevant government authorities, but non-registration will not affect the validity and legality of the tenancy agreement.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
37. Shop L1-19 on Level 1, Beijing Raffles Shopping Centre, No. 1 Dongzhimen South Main Street, Dongcheng District Beijing The PRC	<p>The property comprises a retail unit on the level 1 of a 6-storey shopping centre completed in 2009.</p> <p>The property has a leased area of approximately 53 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from Beijing Xinjie Real Estate Development Company Limited, an independent third party, for a term of 3 years commencing from 15 April 2009 and expiring on 14 April 2012, at a monthly rental exclusive of management fee and utility charges.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Notes:

1. Of the 4 leased retail properties in Beijing in the PRC (for property nos. 34 to 37, the total monthly base rental is RMB264,116.8 and the average monthly base rental is RMB66,029 per property.
2. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, inter alia, the following:
 - (i) The lessor has obtained the State-owned Land Use Rights Certificate but has not yet obtained the Building Ownership Certificate of the property and the application for that is in progress. If the Building Ownership Certificate is obtained, the lessor has obtained the ownership rights of the property and has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has not been registered with the relevant government authorities, but non-registration will not affect the validity and legality of the tenancy agreement.
 - (v) The property is subject to mortgage. If there is change in ownership of the property arising from exercise of the mortgagee's rights, the leasing rights of the lessee within the tenancy period may be affected.

VALUATION CERTIFICATE

(D) Leased Office in Beijing

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
38. Unit No. 4 on Level 18 The Exchange Beijing No. 118 Jianguo Road (Yi) Chaoyang District Beijing The PRC	<p>The property comprises a unit on level 18 of a 21-storey office building completed in about 2000.</p> <p>The property has a gross floor area of approximately 81.59 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from Exchange (Beijing) Co., Ltd., an independent third party, for a term of 2 years commencing from 1 December 2009 and expiring on 30 November 2011, at a monthly rental of RMB15,094.15, exclusive of water and electricity charges and other outgoings.</p>	The property is currently occupied by the Group for office purpose.	No commercial value

Note:

1. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, *inter alia*, the following:
 - (i) The lessor has obtained the ownership rights of the property and has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has not been registered with relevant government authorities, but non-registration will not affect the validity and legality of the tenancy agreement.
 - (v) It is not certain whether the land use rights of the property is subject to mortgage. If it turns out that the property is subject to mortgage, the leasing rights of the lessee within the tenancy period may be affected if there is change in ownership of the property arising from the exercise of the mortgagee's rights.

VALUATION CERTIFICATE

(E) Leased Outlet in Guangzhou

Property	Description and tenure	Particulars of occupancy	Capital value in existing state as at 28 February 2010 HK\$
39. Shop 126 on Level 1, Tianhecheng Shopping Centre, No. 208 Tian He Road Tianhe District Guangzhou The PRC	<p>The property comprises a retail unit on the level 1 of a 8-storey shopping centre completed in 1996.</p> <p>The property has a gross floor area of approximately 86.9 sq.m.</p> <p>Pursuant to a Tenancy Agreement, the property is rented to the Group from Guangdong Teemall (Group) Company Limited, an independent third party, for a term of 3 years commencing from 2 August 2009 and expiring on 1 August 2012, at a current base monthly rental of RMB65,175 exclusive of management fee and utility charges.</p>	The property is currently occupied by the Group for retail purpose.	No commercial value

Note:

1. We have been provided with a legal opinion on the legality of the tenancy agreement to the property issued by the Group's PRC legal advisors, which contains, inter alia, the following:
 - (i) The lessor has obtained the ownership rights of the property and has the rights to lease the property.
 - (ii) The Tenancy Agreement is legal, valid and enforceable under the PRC laws.
 - (iii) The existing use of the property complies with the prescribed use.
 - (iv) The Tenancy Agreement has been registered with the relevant government authorities and the rights of the lessee is protected by the PRC laws.

B. DETAILS OF LEASED PROPERTIES OF THE GROUP

Set out below are certain information relating to properties leased by the Group as at 28 February 2010.

Our Own L'Occitane Stores**(a) Australia**

Address	Approved usage
Chatswood Chase Shopping Center, Shop# G12, 345 Victoria Ave, Chatswood, Sydney, NSW, 2067	Retail
448 Oxford Street, Paddington, Sydney, NSW, 2021	Retail
Warringah Mall Shopping Centre, Shop# 250, Brookvale, Sydney, NSW, 2100	Retail
Chadstone Shopping Centre, Shop #419, 1341 Dandeng Road, Chadstone, Melbourne, Victoria, 3148	Retail
Shop 2067 Miranda Westfield, Miranda, 600 The Kingsway, 2228, Sydney	Retail
Castle Towers Shopping Centre, Shop# 344, Castle Street, Castle Hill, Sydney, NSW, 2154	Retail
549 Chapel Street, South Yarra, Melbourne, Victoria, 3141	Retail
Macarthur Central, Shop# G15, Corner Queen and Edward Streets, Brisbane, QLD, 4000	Retail
Pacific Fair Shopping Center, Shop# 6, Sunshine Boulevard, Broadbeach Gold Coast, QLD, 4128	Retail
Shop# 1, 318-322 Little Collins Street, Melbourne, Victoria, 3000	Retail
Shop #33, Terminal 3 Sydney Domestic Terminal, Sydney, Mascot, NSW, 2020	Retail
Westfield Bondi Junction, Shop# 4055/6, Oxford Street Bondi Junction, NSW, 2022	Retail
Melbourne Central, Shop #GD023, 211 La Trobe Street, Melbourne, Victoria, 3000	Retail
Shop RM24, Qantas Domestic Terminal (Terminal 1), Melbourne Airport Tullamarine, Victoria, 3043	Retail
Shop AF05 Canberra Centre, Shop AF05, Bunda St, Canberra, ACT, 2600	Retail
Shop 320, Broadway Shopping Centre, Bay Street, Sydney, 2007	Retail
Shop GO5A, 100 Rundle Mall, Adelaide SA 5000	Retail
Shop 2053 Kotara Westfield, Kotara, Corner Park Avenue & rthcott Drive, 2289	Retail
Shop 56 & 57 Carillon City, Hay Street Mall, Cnr Hay and Murray Street, Perth WA 6000	Retail
97 Rokeby Road, Subiaco, Perth	Retail
Shop GD 16 Cairns Central, Cnr Mcleod & Spence Street, Cairns, QLD, 4870	Retail
Shop 2067 Level 2 Indooroopilly Shopping Centre, 322 Moggill Road Indooroopilly QLD 4068, Brisbane	Retail
Shop 3079 Level 3 Highpoint Shopping Centre, 120 Rosamond Road Maribynong VIC 3032, Melbourne	Retail
Shop 2015 Southland Shopping Centre, 1239 Nepean Hwy Cheltenham VIC 3192, Melbourne	Retail
Shop 1146 Doncaster Shopping Centre, 619 Doncaster Road Doncaster VIC 3108	Retail
Shop 4080 level 4 Robina Town Center, Robina Town Center Drive Robina QLD 4230	Retail
Level 1, Shop 359, Sunshine Plaza, Horton Pde, Maroochydore QLD 4558, Melbourne	Retail
Shop 58 Lower Ground Floor QVB 455 George Street Sydney NSW 2000	Retail

(b) Austria

Address	Approved usage
Seilergasse 1, Vienna	Retail
Mariahilferstrasse 27, Vienna	Retail
Millennium City 5 A, Handelskai 94-96, Top 1-09.0	Retail
Kärntner-Ring 5-7, Vienna	Retail
Ecke Rabensteig 2, Vienna	Retail
Schmiedgasse 21, Graz	Retail
ECE City-Arkaden, Klagenfurt	Retail
Mariahilferstrasse 113, Vienna	Retail
Kärntner Str. 47, Vienna	Retail

(c) Belgium

Address	Approved usage
Shopping Ville 2, Grand Rue 143, Charleroi	Retail
Woluwe Shopping Centre Rue Street, Lambert 202, BTE 60, Bruxelles	Retail
Stadfeestzaal, Meir 78, Antwerpen	Retail
Galerie Espace Louise, Avenue de la Toison d'Or 42, Bruxelles	Retail
Lange Munt 4, Gent	Retail
Shopping City 2, Rue Neuve 123	Retail
Lange Steenstraat 47, Kortrijk	Retail
Rue Pont d'Ile 51, Leige	Retail
Steenstraat 36, Brugge	Retail
Westland Shopping Centre, Boulevard Sylvain Dupuis 309, Bruxelles	Retail
Shopping Les Grands Pres, Place des Grand Pres 1, Mons	Retail

(d) Brazil

Address	Approved usage
Av. Roque Petroni Jr., 1089 lj 90S Piso Superior, Sao Paulo	Retail
Av. Giovanni Gronchi, 5819 lj 395/396 - piso 2, Sao Paulo	Retail
Av. Higienopolis, 618 lj 240 Piso Pacaembú, Sao Paulo	Retail
Rua Normandia 18 Indianópolis, Sao Paulo	Retail
Av. Brigadeiro Faria Lima, 2232 - Loja X98 P. Superior, Sao Paulo	Retail
Av. Dr. Chucri Zaidan, 902 - lj 217/218 1o. Piso, Sao Paulo	Retail
Av. Ibirapuera, 3103 - lj 110 Piso Moema, Sao Paulo	Retail
Rua Turiassù, 2100 - loja 161, Sao Paulo	Retail
Rua Bela Cintra, 2023 Jardim Paulistano, Sao Paulo	Retail/Spa
Av. Regente Feijó, 1739 lj 134 Nivel Tulipa, Sao Paulo	Retail
Av. Nações Unidas, 4777 lj 151 1º Piso, Sao Paulo	Retail
Rua Treza de Maio, 1947 - lj 416/1017/442 Piso Paraiso, Sao Paulo	Retail
Rua Olimpíadas, 360 lj 317 - 2º. Piso, Sao Paulo	Retail
SAI/SO Area 6580 - CCCV - lj 155 I, Brasilia	Retail
SDN Conjunto A lj 122 Térreo - Asa Norte, Brasilia	Retail
Rua Lauro Muller, 116 - lj 301 3o. Piso Quadra 33, Rio de Janeiro	Retail
Av. das Américas, 4666 LJ 132 Nível Lagoa, Rio de Janeiro	Retail
Estrada da Gávea, 899 lj 115C 1o. piso, Rio de Janeiro	Retail
Av. Afrânio de Melo Franco, 290 - lj 206, Rio de Janeiro	Retail
R. Commendator Araujo, 731 lj 231/232 Piso L2, Curitiba	Retail
R. Prof. Pedro VP de Souza, 600 - lj 175, Curitiba	Retail
Av. Cândido de Abreu, 127 lj 22 Nível Mateus Leme, Curitiba	Retail
Av. Olegario Maciel, 1600 lj 87 Piso OM, Belo Horizonte	Retail
Rod BR 356, 3049 - lj NL - 110, Belo Horizonte	Retail
Rua Padre Carapuciero, 777 - PC69, Recife	Retail
Rua Alfândega 35 - lj 211, Recife	Retail/Spa
Ilha de Comandatuba — Hotel Transamérica, Bahia	Retail/Spa
Av. Iguatemi 777 - lj 21 - 2o. Piso Quadra 23, Campinas	Retail
Rodovia Dom Pedro I KM 131,5, Campinas	Retail
Av. Cel. Fernando Ferreira Leite, 1540 lj 207, Ribeirão Preto	Retail
Alameda Araguaia, 762 lj 5, Barueri	Retail
Av. Joao Wallig, 1800 - lj 2.122, Porto Alegre	Retail
Av. Dario de Noticias, 300 lj 1073A Nível Joquei, Porto Alegre	Retail

(e) Canada

Address	Approved usage
3051 Granville Street, Vancouver	Retail
Chinook Centre, Calgary	Retail
2589 Yonge Street, Toronto	Retail
4972 rue Sherbrooke Ouest — Westmount, Montreal	Retail
1000 Av. Laurier Ouest, Montreal	Retail
765 Burrard Street, Vancouver	Retail
Unit 200, 4293 Mountain Square, Whistler	Retail
Intrawest at Blue Mountain, Collingwood	Retail
Sherway Gardens, Etobicoke	Retail
West Edmonton Mall, Edmonton	Retail
Orchard Park Mall, Kelowna	Retail
102 Bloor St W., Toronto	Retail

(f) China

Address	Approved usage
WB 121 China World Shopping Mall, No. 1 Jian Guo Men Wai Ave, 100004, Beijing	Retail
Zhong Yau Department Store, No.176 XiDan North Avenue, Xi Cheng District, 10032, Beijing	Retail
1/F Pacific Dept Stores (Shanghai), 333 Middle Huai Hai Road 200021, Shanghai	Retail
AA19 Oriental Plaza, No.1 East Chang An Ave., Beijing, 100738	Retail
1/F, Pacific Dept. Store (Yingkei) Beijing, 2A Gong Ti Bei Lu, Chao Yang District (YingKe Center), Beijing 100027	Retail
01-04A Raffles City, 268 Xi Zang Zhong Road, Shanghai, 200001	Retail
1189 Nanjing West Road, Shanghai, 200041	Retail
1/F, Pacific Dept. Store (Chunxi) Chengdu, 12 Zong Fu Road, Chengdu, 610016	Retail
1/F, Pacific Dept. Store (Quanxing) Chengdu, 68 Renmin Zhong Road, Erduan, Chengdu, 610017	Retail
1/F, Pacific Dept. Store (XuJiahuii) Shanghai, 932 Heng Shan Road, Shanghai, 200021	Retail
1Wulin Square, Hangzhou, Hangzhou, 310006	Retail
Tianjin Far Eastern Mall, 1/F, No. 168, Dong Ma Road, Nankai District, Tianjin, 300090	Retail
Pacific Chongqing, No. 68, Zou Rong Road, Yu Zhong District, Chongqing, 400010	Retail
1/F Hongqiao Parkson, Shanghai, No.100 Zhun Yi Road, Chang Ning District, Shanghai, 200051	Retail
1/F Qingdao Parkson, No. 44-60 Zhong Shan Road, Qingdao, 266001	Retail
1/F Tianjin Parkson, No. 162 He Ping Road, He Ping District, Tianjin, 300021	Retail
1/F Beijing Parkson, No. 101 Fu Xing Men Nei Da Jie, Beijing, 100031	Retail
The Gate City Mall, 1/F, L106, No. 19 Zhong Guan Chun Da Jie, Hai Wan Guo Ji Zhong Xin, Haidian District, Beijing, 100080	Retail
Pacific Dalian, 1/F, No.19, Jie Fang Road, Zhongshan District, Dalian, 116001	Retail
Huaihai Parkson, 1/F, No.918, Middle Huaihai Road, Shanghai, 200020	Retail
Shin Kong Mitsukoshi, 1/F, No.87, Jian Guo Road, Chaoyang District, Beijing, 100025	Retail
Tianjin Hisense, 1/F, No.188, Jiefang Road, Heping District, Tianjin, 300042	Retail
1/F Qingdao Sunshine, No.38, Middle Xianggang Rd., Qingdao, 266071	Retail
Wuxi Parkson, 1/F, No.127, Middle Renmin Rd., Wuxi, 214001	Retail
Harbin Songlei, 1/F, No.329, East Dazhi Av., Nangang District, Harbin, 150001	Retail
Changchun Charter, 1/F, No.1255 Chongqing Rd., Changchun, 130000	Retail
Shenzhen Reel, 1/F, No. 1881 Shenzhen Luohu District, Bao An Nan Road, Shenzhen, 518000	Retail
Modern City, 1/F, No.40, Zhongguancun Av., Beijing, 100086	Retail
1/F Kunming Gingko, No.131, Bai Ta Road, Kunming, Yunan Provence, 650001	Retail
1/F, Shenyang Zhongxing, No.86, North Taiyuan, Hepin District, Shenyang 110001	Retail

Address	Approved usage
No.688, Jie Fang Av., Wuhan, Hubei Province 430000	Retail
No.122, South Zhongshan Road 210005, Nangjing	Retail
No.51 Qingni Road, Zhongshan District, Dalian, Liaoning Province 116001	Retail
No.1, West Yanlin Rd, Changzhou, Jiangsu Province 213003	Retail
No.268, Wangdun Road, Suzhou Industrial Park 215123	Retail
No.1 North Zhonghua Rd., Guiyang, Guizhou Province	Retail
No.189, North Qingxian Rd, Taiyuan, Shanxi Province 300012	Retail
1F, No66, Li Yuan Av., Li Xia district, Jinan, Shandong Province 250014	Retail
L1-19, 1F, No 1 South Dongzhimen Av., Dongcheng District, Beijing 100027	Retail
1F, Huazhe Plaza No. 2-3, North Huanchen Road, Hangzhou, Zhejiang Province 310000	Retail
1F, No88, Middle Huangxing Rd. Changsha, Hunan Province 410002	Retail
No.89, Hangzhong Rd, Nanjing, Jiangsu Province 210018	Retail
1F, No.208, Tianhe Rd, Guangzhou, Guangdong Province 510620	Retail
1/F, No.245, Guanqian Road, Suzhou 215000	Retail
No. 133, 817 North Street	Retail
No. 378, Guogeli Road, Nangang District	Retail

(g) Czech Republic

Address	Approved usage
Dětský Dům, Na Prikope 15, 110 00 Praha 1, Czech republic	Retail
NC Flora Palac, Vinohradska 2828/151, 130 00 Praha 3, Czech Republic	Retail
OC Chodov, Roztylska 2321/19, 140 00 Praha 4, Czech Republic	Retail
OC Nový Smichov, Plzenska 8, 150 00 Praha 5, Czech Republic	Retail
NC Palladium, Namesti Republiky 1, 110 00 Praha 1, Czech republic	Retail
NC Olympia Plzeň, Pisecka 792/1, 326 00 Plzeň, Czech Republic	Retail
NC Olympia Brno, U Dalnice 777, 664 42 Brno-Modřice, Czech Republic	Retail
Masarykova 2, 602 00 Brno-Město, Czech Republic	Retail

(h) France

Address	Approved usage
21, rue Espariat, Aix en Provence	Retail
1, rue Jean Jacques Rousseau, Annecy	Retail
58, rue de la République, Arles	Retail
11-13, rue des Marchands, Avignon	Retail
6, rue Porte Dijeaux, Bordeaux	Retail
93, Boulevard Jean-Jaurès, Boulogne Billancourt	Retail
228, place Saint Léger, Chambéry	Retail
CC Régional Créteil-Soleil, Magasin 129, Créteil	Retail
102, Centre Commercial Grand Place, Grenoble	Retail
8, rue de Bonne, Grenoble	Retail
Cellule 134 CC les 4 Temps, Puteaux	Retail
Centre commercial Parly 2, Le Chesnay	Retail
44, avenue Président Wilson, Levallois-Perret	Retail
19, rue Neuve, Lille	Retail
30, rue de la République, L'Isle sur la Sorgue	Retail
82, rue Edouard Herriot, Lyon	Retail
Centre Commercial Part Dieu , 17, rue Bouchut, Lyon	Retail
ZI St Maurice, Magasin Saint Maurice, Manosque	Retail
21, rue Grande, Manosque	Retail
20-22 Rue Haxo, Marseille	Retail

Address	Approved usage
CC Mérignac Soleil, Local 145, Mérignac	Retail
26, grand rue Jean Moulin, Montpellier	Retail
Centre Commercial " Le Polygone", Local n°304 BP9582 Cedex 01, Montpellier	Retail
8, rue Masséna, Nice	Retail
9, rue de l'Aspic, Nîmes	Retail
26, rue Vavin, Paris	Retail
Galerie des Champs-Élysées, 84, avenue des Champs-Élysées, Paris	Retail
84, rue de Rivoli, Paris	Retail
Passage du Havre, 109, rue Saint-Lazare, Paris	Retail
27, rue du Commerce, Paris	Retail
17, rue des Francs-Bourgeois, Paris	Retail
93, rue de Rennes, Paris	Retail
60, rue du Faubourg Saint Antoine, Paris	Retail
8, rue Halevy, Paris	Retail
99, rue de Rivoli Local n°18, Carroussel du Louvre, Paris	Retail
Galerie Diderot Local GD04, Gare de Lyon, Paris	Retail
4, rue de Sèvres, Paris	Retail
CC Forum des Halles, 101, Niveau 3, Passage Verrière — Porte Berger, Paris	Retail
Bercy Village, Chai n°42, 42, cours Saint Emilion, Paris	Retail
1, rue d'Arcole, Paris	Retail
23, rue de l'Ange, Perpignan	Retail
CC Grand Portet , 1, boulevard de l'Europe, Portet sur Garonne	Retail
CC Rosny 2, Avenu Charles de Gaulle, Rosny	Retail
68, rue des Carmes, Rouen	Retail
3, rue des Louviers, Saint Germain en Laye	Retail
CC Nice Cap 3000 Lot 138, Saint Laurent du Var	Retail
CC Belle Epine niveau 1, Thiais	Retail
24, rue Lafayette, Toulouse	Retail
CC Vélizy 2, lot 156 niveau 1, Avenue de l'Europe, Vélizy	Retail
24, rue du Midi, Vincennes	Retail
22, Rue Condorcet, Reims	Retail
Centre Commercial Italie 2 Local 112 A-Niveau bas, Paris	Retail
Centre Commercial La Valentine Local n°7 et 106, Marseille	Retail
39, Rue de la Paroisse, Versailles	Retail
Galerie Passy Plaza local 1A et 1B 53, rue de Passy, Paris	Retail
CC Labège 2 Local 104A et Réserve R209 E, Labège	Retail
Local N°118 Centre Commercial Bordeaux Lac - Galerie marchande, Bordeaux	Retail
47, rue de Sèvres, Paris	Retail/Spa
Centre Commercial Blagnac 2, Rue Emile Zola Local N°89, Blagnac	Retail
2, 4 Avenue des Ternes	Retail

(i) Germany

Address	Approved usage
Mittelstrasse 12–14, Köln	Retail
Kurfürstendamm 214, Berlin	Retail
Flinger Str. 14, Düsseldorf	Retail
Friedrichstrasse 67, Berlin	Retail
Kaiserstrasse 24–26, Nürnberg	Retail
Sternstrasse 13, Bonn	Retail
Langgasse 16, Wiesbaden	Retail
Hauptstrasse 54, Heidelberg	Retail
Kaiserstraße 14, Frankfurt	Retail
Balindamm 40, Hamburg	Retail
Heegbarg 30, Hannover	Retail
Humboldtring 13, Mülheim	Retail
Stiftstraße 1, Stuttgart	Retail
Rothenburg 14–16, Münster	Retail
Kalbäckergasse 12/Meissengasse 8, Frankfurt	Retail
Kaiserstr. 145, Karlsruhe	Retail
Maffeistr. 1, München	Retail
Prager 15, Dresden	Retail
Grimmaisch Str. I-1	Retail
Limbecker Platz Ia	Retail
Heegbarg 31, Hamburg	Retail
Wertheim Village Outlet-Almosenberg	Retail

(j) Hong Kong

Address	Approved usage
The Landmark, Shop# B62, Central	Retail
Festival Walk, Shop# UG15, 80 Tat Chee Avenue, Kowloon Tong	Retail
New Town Plaza Phase I, Shop# 396, Shatin, New Territories	Retail
Pacific Place, Shop# 109, 88 Queensway Admiralty	Retail
Telford Plaza, Shop# G33, Kowloon Bay	Retail
24, Russell Street, Causeway Bay	Retail
IFC Mall, Shop# 1090 Podium Level 1, 8 Finance Street, Central	Retail
Millennium City 5, APM, Shop# C-28, Concourse Level, 418 Kwun Tong Road, Kowloon	Retail
Cityplaza, Shop#205, 2/F, 18 Taikooshing Road, Taikooshing, Kowloon	Retail
Shop 3326, Level 3, Gateway Arcade, Harbour City, Canton Road, Tsim Sha Tsui, Kowloon	Retail
523 Lockhart Road, Causeway Bay	Retail
L2–30, Langham Place, 8 Argyle Street, Mong Kok, Kowloon	Retail
Shop 1094, Elements, 1 Austin Road West, Kowloon Station	Retail
Shop 328. L-3 Metroplaza, Kwai Chung, New Territories	Retail
Shop No. 2 to 4, G/F Fook Tai Building Nos. 24–26 Soy Street, No. 1 Sai Yeung Choi South Street, Mongkok	Retail
K11 Mall Basement II, No. 18 Hanoi Road, Tsim Sha Tsui	Retail

(k) Hungary

Address	Approved usage
MAMMUT Shopping center, Lövház u. 2–6, 1024 Budapest, Hungary	Retail
WEST END Shopping center, Váci út 1–3, Bethlen G. sétány 17., 1062 Budapest, HUNGARY	Retail
ARENA PLAZA, Kerepesi ut. 9, 1087 Budapest, HUNGARY	Retail
Vaci utca 11/B, 1052 Budapest, HUNGARY	Retail/warehouse
ARKAD BUDAPEST, Örs Vezér tere 25, 1106 Budapest, HUNGARY	Retail
ARKAD GYŐR, Budai út 1, 9021 Győr, HUNGARY	Retail
Oktober 23 utca, 1117 Budapest, Hungary	Retail

(l) India

Address	Approved usage
69A, Khan Market	Retail
130A, Ground Floor, DLF Promenade, Vasant Kunj	Retail

(m) Italy

Address	Approved usage
Via Dante, n. 12 Milano 20124	Retail
Via Solferino, n. 12 Milano 20124	Retail
C.so Buenos Aires 15, Milan	Retail
Strada della Repubblica, 13 Parma 43100	Retail
Via Indipendenza, 17/a Bologna 40122	Retail
Via Garibaldi, 9 Bis Torino 10122	Retail
Via San Marco 230 Venezia 30100	Retail
Via Dante 4/b Trieste 34135	Retail
SP208, KM 2 Carugate Agrate SN 20061 (M1), Carugate	Retail
Via Ossmazzurana 11, Trento 38100	Retail

(n) Japan

Address	Approved usage
Queen's East, 1/F, 2-3-2 Minatomirai, Nishi-ku, Yokohama-shi, Kanagawa 220-8542	Retail
3-5-18 Kita-Aoyama, Minato-ku, 107-0061, Tokyo	Retail
Honkan 2/F, Shinjuku Isetan, 3-14-1, Shinjuku, Shinjuku-ku, 160-0022, Tokyo	Retail
Daimaru Shinsaibashi, Minamikan, 1/F, 1-7-1, Shinsaibashisuji, Chuo-ku, Osaka-shi, 542-8501	Retail
Nishikan 1/F Tokyu Touyoko Branch, 2-24-1, Shibuya, Shibuya-ku, 150-8319, Tokyo	Retail
Tokyu Kichijoji, 9/F, 2-3-1, Honcho, Musashino-shi, 180-0004	Retail
Hanshin Department Umeda, 6/F, 1-13-13 Umeda, Kita-ku, Osaka-shi, 530-0001	Retail
Yokohama Sogo, 1/F, 2-18-1, Takashima, Nishi-ku, Yokohama-shi, 220-8510	Retail
Ikebukuro Tobu, 1/F, 1-1-25, Nishi-ikebukuro, Toshima-ku, 171-8512, Tokyo	Retail
Nagoya Matsuzakaya Eki-ten, 6/F, 1-1-2, Meieki Nakamura-ku, Nagoya-shi, 450-8502	Retail
Ebisu Mitsukoshi, B1, 4-20-7, Ebisu, Shibuya-ku, 150-6090, Tokyo	Retail
Tenjin IMS, B2, 1-7-11, Tenjin, Chuou-ku, Fukuoka-shi, 810-0001	Retail
Matsuzakaya Nagoya, North Bldg, 1/F, 3-16-1, Sakae, Naka-ku, Nagoya-shi, 460-0008	Retail
JR Tower Sapporo Stellar Place B1, 2–5 Kita5jyo Nishi, Chuo-ku, Sapporo-shi, 060-0005	Retail
Ginza Printemps, 1/F, 3-2-1, Ginza, Chuo-ku, 104-0061, Tokyo	Retail
Tamagawa Takashimaya SC Shin-Minamikan, 3/F, 3-17-1, Tamagawa, Setagaya-ku, 158-0094, Tokyo	Retail

Address	Approved usage
3 Gou Chikagai Diamond Osaka Ekimae, 1, Umeda, Kita-ku, Osaka-shi, 530-0001	Retail
Namba Parks, 3/F, 2-10-70, Nanbanaka, Naniwa-ku, Osaka-shi, 556-0011	Retail
Lumine2, 2/F, 630, Nishiki-machi, Omiya-ku, Saitama-shi, 330-0853	Retail
Colet IZUTSUYA 2/F, 3-1-1, Kyomachi, kita-ku, Kitakyushu-shi, 802-8508	Retail
Center Plaza 1F, 1-9-1, Sannomiya-cho, Chuo-ku, Kobe-shi, 650-0021	Retail
Minami-kan 2F, Lalaport, 2-1-1, Hamacho, Funabashi-shi, 273-8530, Chiba	Retail
Lumine Est B2F, 3-38-1, Shinjyuku, Shinjyuku-ku, 160-0022, Tokyo	Retail
361, Naramono-Machi, Teramachi-Nishi Hairu, Shijo Dori, Shimogyo-ku, Kyoto-shi, 600-8004	Retail
Ebisu Atre, 3/F, 1-5-5, Ebisu-Minami, Shibuya-ku, 150-0022, Tokyo	Retail
Nagoya LACHIC, 1/F, 3-6-1, Sakae, Naka-ku, Nagoya-shi, 460-0008	Retail
Kashiwa-Takashimaya Station Mall 5F, 1-1 Suehiro-cho, Kashiwa-shi Chiba, 277-8550	Retail
Sapporo-chika pole town, Nishi 4 chome Minami 1 jo, Chuo-ku, Sapporo, Hokkaido, 060-0061	Retail
Hankyu Department Store Osaka Umeda Honten 3/F, 8-7 Kakuta-cho, Kita-ku, Osaka, 530-8350	Retail
Sanda Hankyu 2F, 2-1 Ekimae-cho, Sanda-shi, Hyogo-ken, 669-1528	Retail
Nu Chayamachi 1F., 10-12 Chayamachi, Kita-ku, Osaka, 530-0013	Retail
Kyobashi Keihan Mall honkan 1F, 2-1-38 Higashi Noda-cho, Tsushima-ku, Osaka-shi, 534-0024	Retail
Kobe Hankyu 1/F., 1-7-2, Higashi Kawasaki-cho, Chuo-ku, Kobe-shi, Hyogo, 650-0044	Retail
Takashimaya Konandai 1F, 3-1-3, Konandai, Konan-ku, Yokohama-shi, Kanagawa-ken, 234-8501	Retail
Takashimaya Rakusai 1F, 2-5-5, Higashi-Sakaitani-Cho, Oharano, Nishigyō-ku, Kyoto-shi, Kyoto, 610-1143	Retail
Shinjyuku LUMINE 2 1F, 3-38-2, Shinjyuku, Shinjyuku-ku, Tokyo, 160-0022	Retail
Takanawa WING EAST 1F, 3-26-26, Takanawa, Minato-ku, Tokyo, 108-0074	Retail
JR Nagoya Takashimaya 3F, 1-1-4, Meieki, Nakamura-ku, Nagoya-shi, Aichi, 450-6001	Retail
Machida modi 2F, 6-2-6 Haramachida, Machida-shi, Tokyo, 194-0013	Retail
Mint Kobe 2F, 7-1-1, Kumoi-dori, Chuo-ku, Kobe-shi, 651-0096	Retail
Ginza Silk Building 1/F, 4-6-17 Ginza, Chuo-ku, Tokyo, 104-0061	Retail
Sun Station Terrace Okayama, 1-1, Ekimoto-cho, Kita-ku, Okayama-shi, Okayama-ken, 700-0024	Retail
1/F. Yokohama Joinus, 1-5-1, Nangyo, Nishi-ku, Yokohama-shi, 220-0005	Retail
Yurakucho hankyu 1/F., 2-5-1, Yurakucho, Chiyoda-ku, Tokyo, 100-8488	Retail
Tachikawa Granduo 1F, 3-2-1, Shibazaki-cho, Tachikawai-shi, Tokyo, 190-8554	Retail
Fukuoka Tenjin Daimaru Honkan 1F, 1-4-1, Tenjin, Chuou-ku, Fukuoka-shi, Fukuoka, 810-8717	Retail
Sakai Kitahanada Hankyu 2F, 4-1-12, Higashiasakayama-cho, Kita-ku, Sakai-shi, Osaka, 591-8008	Retail
Belle vie Akasaka B1, 3-1-6, Akasaka, Minato-ku, Tokyo, 107-0052	Retail
Hiroshima Station Building Asse 1F, 2-37 Matsubara-cho, Minami-ku, Hiroshima-shi, 732-0822	Retail
Hiroshima Fukuya Department Store 1F, 6-26 Ebisu-cho, Naka-ku Hiroshima-shi, 730-8548	Retail
Machida Lumine 2F, 6-1-11 Haramachida, Machida-shi, Tokyo, 194-0013	Retail
Tokyo Daimaru 2F, 1-9-1 Marunouchi, Chiyoda-ku, Tokyo, 100-6701	Retail
SUVACO JR Kyoto Isetan 2/F, Higashi Shiokouji, Shiokouji Kudaru, Karasuma Street, Shimokyo-ku, Kyoto-shi, 600-8555	Retail
Kitasenu Lumine 3/F, 42-2 Senjuasahicho, Adachi-ku, Tokyo, 120-0026	Retail
Okayama Tenmaya 1/F, 2-1-1 Omote-cho, Kita-ku, Okayama-shi, 700-0822	Retail
Shibuya Ekimae Building 1F, 2-3-1 Dogenzaka, Shibuya-ku, Tokyo, 150-0043	Retail
The SH one 1F, 1-26-6 Minamiikebukuro, Toshima-ku, Tokyo, 171-0022	Retail
Higashi-kan 1F, Takashimaya Osaka, 5-1-5, Nanba, Chuo-ku, Osaka-shi, Osaka, 542-8510	Retail
Abeno AND 1F, 2-1-40, Abeno-suji, Abeno-ku, Osaka-shi, Osaka, 545-0052	Retail
Honkan 2F, Odakyu Shinjuku-ten, 1-1-3, Nishi-shinjuku, Shinjuku-ku, Tokyo, 160-8001	Retail

Address	Approved usage
Sapporo Tokyu 1F, 4-2-1, Kita, Chuo-ku, Sapporo-shi, Hokkaido, 060-8619	Retail
Ikspiari 2F, 1-4, Maihama, Urayasu-shi, Chiba, 279-0031	Retail
Nishinomiya Hankyu 2F, 14-1, Takamatsu-cho, Nishinomiya-shi, Hyogo, 663-8204	Retail
Tsuruya honkan 1F, 6-1, Tetorihoncho, Kumamoto-shi, Kumamoto, 860-8586	Retail
Pallet city 1F, 7-1-1, Hon-cho, Funabashi-shi, Chiba, 273-8567	Retail
Lumine wing Ofuna 3F, 1-4-1, Ofuna, Kamakura-shi, Kanagawa, 247-0056	Retail
Lumine Tachikawa 2F, 2-1-1, Akebono-cho, Tachikawa-shi, Tokyo, 190-0012	Retail
Marubiru 1F, 2-4-1, Marunouchi, Chiyoda-ku, Tokyo, 100-6390	Retail
Perie chiba 2, 1F, 1-1-1 Shin Chiba, Chuo-ku, Chiba-shi	Retail
Esola Ikebukuro BIF, 1-12-1 Nishi-Ikebukuro, ToShima-ku	Retail

(o) Korea

Address	Approved usage
2FL, Galleria Concos Dept. 122-11, Bongrae-Dong 2Ga, Joong-Gu, Seoul, Korea	Retail
1FL, Galleria Time World Dept. 1036, Doosan-2Dong, Seogu, Daejeon, Korea	Retail
1FL, I Park Dept. 40-999, Hankangro-3Ga, Yongsangu, Seoul, Korea	Retail
1FL, Lotte Bundang Dept. 14, Sunae-Dong, Bundang-Gu, Kyoungi-Do, Korea	Retail
1FL, Galleria Apkujung East Dept. 494, Apkujung-Dong, Kangnamgu, Seoul, Korea	Retail
101, 547-4, Shinsa-Dong, Kangnam-Gu, Seoul, Korea	Retail
1FL, Lotte Kangnam Dept. 936-21, Daechi-Dong, Kangnam-Gu, Seoul, Korea	Retail
1B 147, Westerndom, Janghang-dong IlsanDong-gu, Goyang-si, Kyoungi-Do, Korea	Retail
1FL, Shinsegae Incheon Dept. 15, Kwangyo-Dong, Nam-Gu, Incheon, Korea	Retail
1F Lotte Centrum City U-dong Haeundae-gu Busan	Retail
1F 579, Karo-City2 BLD, Sinsa-dong Gangnam-gu Seoul	Retail
1FL, Lotte Main Dept. 1, Sogong-Dong, Joong-Gu, Seoul,, Korea	Retail
1FL, Lotte Mia Dept. 70-26, Mia 4 -Dong.Kang-Gu, Korea	Retail
1FL, Lotte Chamshil Dept. 40-1, Chamshil-Dong, Songpa-Gu, Seoul, 138-721, Korea	Retail
1FL, Lotte Youngdungpo Dept. 618-496, Youngdungpo-Dong, Youngdungpo-Gu, Seoul, 150-030, Korea	Retail
Daegu-Si, Buk-Gu, Chilsungdong 2 /1F	Retail
Seoul, Nowon, Sangae2-dong 713 /1F	Retail
Kwangju, Dong-Gu, Daeln dong 7-1 /1F	Retail
Seoul, Seocho-gu, Banpo dong 19-3 /1F	Retail
Daegu-Si, Dalseo-Gu, SangIn-dong 1502 /1F	Retail
Seoul.Kangdong-Gu, Chunho-dong 455-8 /1F	Retail
IFR, 96-4 Banpo-dong, Seocho-gu	Retail
20-1, Joong Ang-dong 7, Joong-gu	Retail
Loote Ulssa Department Store, Sam San-Dong, Nam-gu	Retail

(p) Macau

Address	Approved usage
Shop 2608, The Venetian Macau Grand Canal Shoppes, Macau	Retail

(q) Mexico

Address	Approved usage
158 Avenida Presidente Mazarik — Local B, Mexico DF	Retail
CC Avenida Vasco de Quiroga n°3800 — Local #358, Mexico DF	Retail
Av. Tamaulipas 150 Torre A — Circuito Centro Comercial #2252, Mexico DF	Retail

Address	Approved usage
Periferico Sur #4691, Mexico DF	Retail
Av. Insurgentes sur esquina parroquia, Mexico DF	Retail
Plaza Duendes Calzada San Pedro Sur 102 - local 10, Monterrey	Retail
Avenida Insurgentes No2500 local 728, Monterey	Retail
Boulevard Puerta de Hierro No2085C, Guadalajara	Retail
Km 87.850 de la autopista Mexico Acapulco — Esquina Avenida de los cincuenta metros, Cuernavaca	Retail
Avenida Coyoacan No2001, Mexico DF	Retail
Boulevard del Niño Poblano No2511, Puebla	Retail
Avenida Jose Vasconcelos No403, Monterrey	Retail
Avenida Rafael Sanzio No151, Guadalajara	Retail
Avenida Vallarta No3960, Guadalajara	Retail
Boulevard Nazario Ortiz No2346, Saltillo	Retail
Boulevard de las Naciones No1814, Acapulco	Retail
Boulevard Jose Diego Valadez No1677, Culiacan	Retail
Ejercito Nacional 843B, Esquina Moliere	Retail
Bosques de Duraznos No. 39 Esq. Bosques de Ciruelos, Local B-13	Retail

(r) Poland

Address	Approved usage
ul. Wołoska 12, 02-675 Warszawa	Retail
ul. Ostrobramska 75, 04-175 Warszawa	Retail
Al. Jana Pawła II 82 , 00-175 Warszawa	Retail/Spa
ul. Rynek Główny 13 , 31-042 Kraków	Retail
ul. Chorzowska 111, 40-101 Katowice	Retail
ul. Półwiejska 42, 61-813 Poznań	Retail
ul. Pawia 5, 31-154 Kraków	Retail
ul. Piłsudskiego 15/23, 90-307 Łódź	Retail
ul. Świdnicka 40, 50-950 Wrocław	Retail
Al. Zwycięzców 256, 81-525 Gdynia	Retail
ul. Kamińskiego 11, 30-644, Kraków	Retail

(s) Russia

Address	Approved usage
50 Sulimova Str., Ekaterinbourg	Retail
87, Metalurgov St., Ekaterinbourg	Retail
46, 8 Marta St., Ekaterinbourg	Retail
Ibragimova pr-t, 56, Kazan	Retail
141, Pobedy pr., Kazan	Retail
1, Peterburgskaya st., Kazan	Retail
33, Zemlyay Val, Moscow	Retail
Novinsky boulevard, 31, Moscow	Retail
22, Bolshaya Yakimanka, Moscow	Retail
Rublevskoe shosse 62, Moscow	Retail
Cheremushkinskaja, Moscow	Retail
62a, Leningradsky pr-t	Retail
Mega Mall — MKAD/Kaluzhkoye shosse, Moscow	Retail
85/1 Barvikha Village, Moscow	Retail
3/1, Michurinsky pr-t, Moscow	Retail
13, Bolshaya Tulsкая, Moscow	Retail

Address	Approved usage
6, Tverskaya str., Moscow	Retail
12, Malaya Sukharevskaya, Moscow	Retail
1/2, Manegnaya pl., Moscow	Retail
4, Komsomolsky pr., Moscow	Retail
61A, Profsoyuznaya st., Moscow	Retail
76a, Leningradsky pr-t, Moscow	Retail
163a, Dmitrovskoe sh., Moscow	Retail
14, Kirovogradskaya st., Moscow	Retail
16a/4, Leningradskoe sh, Moscow	Retail
2/2, Ryazanskiy pr., Moscow	Retail
6, Vernadskogo pr., Moscow	Retail
32, Baumanskaya st., 24, Spartakovskaya st., Moscow	Retail
5, 1 Pokrovsky pr., Kotelniki, Moscow	Retail
20, Sheremetevskaya st., Moscow	Retail
4, Novoslobodskaya st., Moscow	Retail
2, Kievskaya pl., Moscow	Retail
107, Vatutina st., Novosibirsk	Retail
101, Krasniy pr., Novosibirsk	Retail
32j, M. Nagibina, Postov-on-Don	Retail
33, Novocherkasskoe sh., Postov-on-Don	Retail
3 Efimova str., St. Peterbourg	Retail
25, Nevsky pr-t, St. Peterbourg	Retail
126/A, Savushkina st., St. Peterbourg	Retail
Bugry, St. Peterbourg	Retail
12 km, Murmanskoe sh., St. Peterbourg	Retail
Domodedovski 14, bld 3, Orekhovy bul, Moscow	Retail

(t) Singapore

Address	Approved usage
Takashimaya Department Store, Basement 1, 391A Orchard Road, 238873	Retail
City Link Mall, Shop#B1-13, 1 Raffles Link, 039393	Retail
Centrepoin, Shop#176, 02-05 Orchard Road, 238843	Retail
Ngee Ann City, Shop#B1-33A, 391 Orchard Road, 238872	Retail
VivoCity, Shop#01-10, 1 HarbourFront Walk, 99253	Retail
Peranakan Place, 178 Orchard Road, 238845	Retail
ION Orchard, Shop#B2-33, 2 Orchard Turn, 238801	Retail
Raffles City Shopping Centre, Shop#01-40, 252 North Bridge Road, 179103	Retail

(u) Slovakia

Address	Approved usage
Michalska 7, Bratislava	Retail
Shopping Center Aupark, Einsteiva 18, Bratislava	Retail

(v) Spain

Address	Approved usage
Rambla Cataluña, 61 Bjs, Barcelona	Retail
Santalo, 64 Bjs, Barcelona	Retail
c/ Santa Ana n°6, Barcelona	Retail

Address	Approved usage
Gran de Gracia nº76, Barcelona	Retail
San Nicolás, 8 Bjs, Palma de Mallorca	Retail
Centro Comercial Plaza Norte, Plaza del Comercio, 11 y 12, Madrid	Retail
Avenida Monforte de Lemos 36, Madrid	Retail
c/ Fuencarral nº54, Madrid	Retail
c/ Sierpes nº50, Seville	Retail
Marques de Larios, 3, Málaga	Retail
Columela, 29, bajo, Cádiz	Retail
El Carmen, 17, Madrid	Retail
Princesa 55, local 2, Madrid	Retail
Claudio Coello, 47, Madrid	Retail
Las Rozas Village-Local 14 A	Retail
Can Massageier s/n — Local 20	Retail
c/ Rodriguez Arias No. 23, Local 9	Retail

(w) Switzerland

Address	Approved usage
Rue de la Louve 1, Lausanne	Retail
Rue de Rives 2, Geneva	Retail
Centre commercial, Chavannes	Retail
Shopville, Bahnhofplatz 15, Zurich	Retail
Einkaufszentrum — Kalenderplatz — Sihlcity, Zurich	Retail
Freiestrasse 93, Basel	Retail
Einkaufszentrum Stucky, Basel	Retail
Einkaufszentrum Westside, Bern	Retail
Im Hauptbahnhof, Bern	Retail
Via Nassa 38, Lugano	Retail

(x) Taiwan

Address	Approved usage
140 Ta-an Road Sec. 1, Taipei 10685	Retail
Mitsukoshi Tainan, 1/F, 162 Chung Shan Road, Tainan 70043	Retail
Taipei Mitsukoshi Nanshi 1/F, 12 Nanking West Road, Taipei 10352	Retail
Mitsukoshi Kaoshiung, 1/F, 213 San Do San Road, Kaoshiung 80655	Retail
Mitsukoshi Shin Yi, 1/F, 11 Sung Shou Road, Taipei 11051	Retail
Mitsukoshi Taipei Station, 4/F, 66 Chun Hsiao West Road Sec 1, Taipei 10018	Retail
Mitsukoshi Taichung, 3/F, 111 Taichung Port Road Sec. 2, Taichung 40756	Retail
Mitsukoshi Shin Ju, 2/F, 190 Chung Hwa Road Sec.2, Shin Ju 30060	Retail
Asia world, 1/F, 337 Nanking E. Road Sec.3, Taipei 10550	Retail
1F., No.138, Sec. 4, Jhong-hsiao E. Rd., Da-an District Taipei 10658	Retail
Far Eastern Kaoshiung, 1/F, 21 San Do Szu Rd, Kaoshiung 80247	Retail
Mitsukoshi Tainan Simen, 2/F, 658 Simen Road Sec. 1, Tainan 70051	Retail
Hotel Regent, Shop#F, 1/F, 3, Lane 39, Chung Shan N. Road, Sec. 2, Taipei 10450	Retail
Far Eastern Shin Ju, 1/F, No. 323 Si-da Road, Shin Ju City 30041	Retail
20, Lane 38, Tien Yu Street, Taipei 11156	Retail
Breeze Centre, G/F, 39, Fu-Shin South Rd, Sec. 1, Taipei 10556	Retail
President Ho Ping, 1/F, 218, Ho Ping 1st Rd, Kaoshiung 80272	Retail
1F, 435, Chung Shan Road, Chia Yi City 60041	Retail
149-2, Kuang Chou Street, Lin Ya District, Kaoshiung 80265	Retail
No.62 Shin Ning South Rd, Taipei 10843	Retail

Address	Approved usage
Far Eastern Tao-yuan, 1/F, 20 Chung Cheng Rd, Tao-Yuan City 33041	Retail
Tien Mu Mitsukoshi 1F., No.200, Sec. 2, Zhongcheng Road, Taipei 11148	Retail
1F ∙ 2F ∙ B1, No.92, Sec. 3, Shin-Shen South Road, Taipei 10673	Retail
Far Eastern Bao Ching, 1F, No. 32, Bao Ching Rd., Taipei 10042	Retail
No. 211, Chung cheng Rd., Luodong Town, I-lan County 26547	Retail
Chia Yi Mitsukoshi 1F., No. 726 Chuei Yang Rd., Chia-Yi 60043	Retail
1F, No.180, Sec. 4, Chenkung Rd, Neihu District, Taipei 11489	Retail
Han Shin Dept. Store B1, No. 266-1, Cheng Kung 1st Rd. Kaoshiung 80249	Retail
No.28-1, Sec. 2, ChungShan N. Rd. Taipei 10445	Retail
Mitsukoshi Tao Yuan 1/F, .189, Dayou Rd., Taoyuan City 33052	Retail
Miramar 1F, No.20, ChingYeh 3rd Rd., Taipei 10466	Retail
1F, No.135-1, Sec. 3, Sanmin Rd., North District, Taichung 40446	Retail
1F., No.230, Sec. 2, HsinYi Rd., Da-an District Taipei 10651	Retail
Mitsukoshi Tao Yuan 1F., No.19, Chung Cheng Rd., Taoyuan City, Taoyuan County 33041	Retail
Mitsukoshi Shin Yi A4, 1F, No.19, Song Gao Rd. Sinyi District, Taipei City 11073	Retail
SOGO BR4, B1, No.300, Sec. 3, Zhongxiao E. Rd., Da-an District, Taipei City 10654	Retail
Kuang San SOGO, 1F., No.299, Sec. 1, Taichung Port Rd., West District Taichung, 40360	Retail
Uni-President Hankyu, No.789, Jhong-hua 5th Rd., Cianjhen District Kaoshiung, 806	Retail
Chung Yo Department store (B), 1F., No.161, Sec. 3, Sanmin Rd., North District, Taichung 40446	Retail
Banciao Far East 1F., No.152, Sec. 1, Zhongshan Rd., Banqiao City, Taipei County 22065	Retail
Chia Yi Far East G/F, . 537, Chuiyang Road, East District, Chiayi City 60043	Retail
No. 6, Da-dun 19th Street, Xi-tun District, Taichung City 407	Retail
No.238, Sec. 1, Zhongshan Rd., Yong-he City, Taipei County 234	Retail
No.777, Bo-ai 2nd Rd., Zuo-ying District, Kaohsiung 81358	Retail
1F., No.67, Sec. 3, Beisin Rd., Sindian City, Taipei County 235	Retail
1F., No.59, Wu-fu 3rd Rd., Cianjin Dist., Kaohsiung 801	Retail
1F., No.77, Sec. 6, Jhongshan N. Rd., Shih-lin Dist., Taipei 111	Retail
1F., No.210, Cianfong Rd., East Dist., Tainan City 701	Retail
No. 219, Sec. 4, Zhongxiao E Rd	Retail
1F., No. 84, Xiao Ind Rd, Ren al. Dist.	Retail

(y) Thailand

Address	Approved usage
153 Rajdamri Rd, Lumpini Patumwan, Bangkok	Retail
1027 Ploenchit Road, Lumpini Pathumwan, Bangkok	Retail
1090 Moo12, Bangna-Trad Road, Bangna, Bangkok	Retail
1691 Phaholyothin Rd., Chatuchak, Bangkok	Retail
79/3 Sathupradit Road, Chongnonsri, Yannawa Bangkok	Retail
74-75 Moo 5, T.Wichit, Muang Phuket, Phuket	Retail
323/1 Thonglor 15, Sukhumvit 55, Klongton Nua, Wattana, Bangkok	Retail
622 Sukhumvit Rd., Klongtoey Bangkok	Retail
3522 Ladprao Rd., Bangkapi, Bangkok	Retail
30/39-50 Moo 2, Ngamwongwan Road, Bangkhen, Muang, Nontaburi	Retail
7/1 Bharomratchachonani road, Arun-Amarin Bangkok	Retail
99/1 Rama 1 Road, Patumwan, Bangkok	Retail
139 Ratchadapisek Road, Dindeang Bangkok	Retail
Sathorn Road, Lumpini Bangkok	Retail
4, 4/5 Ratchadamri Road, Pathumwan Bangkok	Retail
2 Mahidol Road, Haiya, Muang, Chiang Mai	Retail
94 Phaholyothin Road, Prachathipat, Thanyaburi, Phatumthani	Retail
277/2 Prajaksilakom Road, Makkang, Muang, Udon Thani, Udonthani	Retail
234/2, 99 Ratchadapisek Road, Ladyao, Chatuchak, Bangkok	Retail

Address	Approved usage
99, 99/9 Moo 2, Chaeng Wattana Road, Bangnatrad, Pak Kret Nonthabui	Retail
33/102 Moo 9 Nongprue, Banglamung Chonburi 20260	Retail
591 Ramintra Road, Kannayao, Kannayao, Bangkok	Retail
94 Phaholyothin Road, Prachatipat, Tanyaburi, Pathumthani, Bangkok	Retail
55/90 Moo 1, T.Sawed, Muang, Chonburi	Retail
99/2 Sri-cahn road, Nai Muang, Muong Konkaen	Retail

(z) United Kingdom

Address	Approved usage
70 Kensington High Street, London	Retail
67 Kings Road, London	Retail
7 Gees Court, Off Oxford Street, London	Retail
5–6 Parkfield Street, Islington, London	Retail
9 the Market, Covent Garden, London	Retail
149 Regent Street, London	Retail
Canary Wharf — Unit 9A, Jubilee Place, 45 Bank Street, London	Retail
Brent Cross Shopping Centre Hendon, London	Retail
2 Cathedral Walk, Victoria, London	Retail
29 Threadneedle St, London	Retail
L115B Lower Guild Hall, Greenhithe, Kent	Retail
13 Rose Crescent, Cambridge	Retail
Solihull — 2 Poplar Arcade, Touchwood Centre, Solihull	Retail
23 East Street, Brighton	Retail
46 Buchanan Street, Glasgow	Retail
Unit 5 Bicester Village, 50 Pingle Drive , Bicester	Retail
18b Frederick Street, Edinburgh	Retail
19 Church Street, Kingston Upon Thames, Surrey	Retail
15 George Street, Middlesex, Richmond	Retail
10–12 Market Street, Surrey	Retail
Gunwharf Quays, Portsmouth	Retail
55 Low Petergate, York	Retail
13, New Bond Street, Bath	Retail
1–5 George Street, Aberdeen	Retail
11Back of the Inns, Norwich	Retail
10 King Street, Manchester	Retail
Unit 2, Bridlesmith Gate, Nottingham	Retail
5 Bridge Street, Chester	Retail
The Heart Shopping Centre, Walton on Thames	Retail
3 The Promenade, Cheltenham	Retail
Unit U18, Upper Ground Level, The Oracle, Reading	Retail
Unit UL116, Highcross Center, 5 Shires Lane, Leicester	Retail
Westfield Shopping Centre, Unit 1163a, Ground Floor, London	Retail
28 St Margaret Street, Canterbury	Retail
SSU1, Church Yard Arcade, Liverpool	Retail
Unit 101a/102 Level 1 Lakeside Shopping Centre, West Thurrock Way, Grays	Retail
47 High Street, Exeter, Devon	Retail
Unit SU27, The Pavilion, 38 High Street, Birmingham	Retail
The Arc Building B Bury St. Edmunds	Retail
Unit 1.04 Metro Centre	Retail
4-6 Hages Arcade St. Davids Dewi Sant Cardiff	Retail
43 Pride Hill Shrewsbury	Retail

(aa) United States

Address	Approved usage
1046 Madison Avenue, New York, NY 10021(at 80th street)	Retail
198 Columbus Avenue, New York, NY 10024 (at 69th street)	Retail
1200 Morris Turnpike, #C115, Short Hills, NJ 07078	Retail
1100 South Hayes St. #R-10 Arlington, VA 22202	Retail
3106 M Street NW. Washington, DC 20007	Retail
2800 W. Big Beaver, #T-235 (2nd level) Troy, MI 48084	Retail
Route 110 & Jericho Turnpike, #1008A, Huntington Station, NY 11746	Retail
125 Old Orchard Center, #C35 Skokie, IL 60077	Retail
59 Oakbrook Center, Oakbrook, IL 60523	Retail
7007 Friars Road, #635 San Diego, CA 92108	Retail
600 Pine Street, #137 Seattle, WA 98101	Retail
900 N. Michigan, #L1-11 & L1-12 Chicago, IL 60611	Retail
1689 Arden Way, #1312 Sacramento, CA 95815	Retail
2106 Glendale Galleria, Glendale, CA 91210	Retail
125 Westchester Avenue #3800 White Plains, NY 10601	Retail
367 N. Beverly Drive, Beverly Hills, CA 90210	Retail
7445 Dadeland Mall, #1830 Miami, FL 33156	Retail
1961 Chain bridge Road, #G2CU, Mclean, VA 22102	Retail
6000 West Glades Road #1155, Boca Raton, FL 33431	Retail
846 West Armitage Street, Chicago, IL 60614	Retail
340 SW Morrison Avenue, #2370, Portland, OR 97204	Retail
10250 Santa Monica Blvd #114, Los Angeles, CA 90067	Retail
19501 Biscayne Blvd. #1067. Aventura, FL 33180	Retail
7875 Montgomery Road, Cincinnati, OH 45236	Retail
47 Main Street, Westport, CT 06880	Retail
2207 Fillmore Street, San Francisco, CA 94115	Retail
1 West Flatiron Circle, Ste 1182 Broomfield, CO 80021	Retail
3663 Las Vegas Blvd, #F-15 Las Vegas, NV 89109	Retail
1047 Newport Center Drive, Newport Beach, CA 92660	Retail
609 Paseo Nuevo, Santa Barbara, CA 93101	Retail
20530 N. Rand Road #413 Deer Park, IL 60010	Retail
2303 Broadway, New York, NY 10024 (at 83rd street)	Retail
2629 NE Village Lane, #74, Seattle, WA 98105	Retail
1428 Civic Place, Southlake, TX 76092	Retail
199 Boylston St. #N-123 Chestnut Hill, MA 02467	Retail
7014 E Camelback Road #1100 Scottsdale, AZ 85251	Retail
160 North Gulph Road, #2942 King of Prussia, PA 19406	Retail
101 University Place, New York, NY 10003	Retail
4400 Ashford Dunwoody Road, #1675 Atlanta, GA 30346	Retail
1188 Third Avenue, New York, NY 10021 (69th Street)	Retail
1288 Madison Avenue, New York, NY 10028 (92nd Street)	Retail
247 Bleecker Street, New York, NY 10014	Retail
3251 20th Avenue, #161 San Francisco, CA 94132	Retail
9585 Southwest Washington Square Road. H-6 Tigard, OR 97281	Retail
6121 West Park Blvd. D-104 Plano, TX 75093	Retail
26300 Cedar Road #1040 Beachwood, OH 44122	Retail
3000 East 1st Avenue, #180 Denver, CO 80206	Retail
2223 N. West Shore Blvd. #278. Tampa, FL 33607	Retail
3411 W. Chandler Blvd. #1030 Chandler, AZ 85226	Retail
1500 Polaris Parkway #1218 Columbus, OH 43240	Retail
2500 N. Mayfair Road, #074 Wauwatosa, WI 53226	Retail
302 Bellevue Square, #153 Bellevue, WA 98004	Retail
333 Canal Street, #117 New Orleans, LA 70130	Retail
189 The Grove Drive, Space F72 Los Angeles, CA 90036	Retail

Address	Approved usage
11837 L Fair Oaks, H-108, Fairfax, VA 22033	Retail
27494 Novi Road, #C250A Novi, MI 48377	Retail
2050 North Point Circle, Alpharetta, GA 30022	Retail
Newark Airport Terminal C, Space #88 Newark, NJ 07114	Retail
865 Market Street, #102 San Francisco, CA 94103	Retail
3393 Peachtree Road NE, #3119 Atlanta, GA 30326	Retail
1518 Commons Drive, Geneva, IL 60134	Retail
330 San Lorenzo Avenue, #2325 Coral Gables, FL 33146	Retail
4200 Conroy Road, #137, Orlando, FL 32839	Retail
3000 184th Street, N.W. #624 Lynwood, WA 98037	Retail
8702 Keystone Crossing, #119 Indianapolis, IN 46240	Retail
660 Stanford Shopping Center, #188, Palo Alto, CA 94304	Retail
2855 Stevens Creek Blvd. Ste 1036, Santa Clara, CA 95050	Retail
556 Castro Street, San Francisco, CA 94114	Retail
3200 Las Vegas Blvd South, #2005 Las Vegas, NV 89106	Retail
3301 Veterans Memorial Blvd #24, Metairie, LA 70002	Retail
5135 West Alabama, #7110 Houston, TX 77024	Retail
5 Woodfield Shopping Center #L123 Schaumburg, IL 60173	Retail
4751 Commons Way, #K Calabasas, CA 91302	Retail
3900 Cross Creek Road, #4 Malibu, CA 90265	Retail
10300 W. Forest Hill Blvd, #276, Wellington, FL 33414	Retail
843 Memorial City Mall, Houston, TX 77024	Retail
1412 Stoneridge Mall Road Pleasanton, CA 94588	Retail
9200 Stony Point Pkwy #171 Richmond, VA 23235	Retail
9259 F Airport Blvd, #16, T-419 Orlando, FL 32827	Retail
755 S. Grand Central Pkwy. #1105 Las Vegas, NV 89106	Retail
4093 The Strand East, Columbus, OH 43219	Retail
7101 Democracy Blvd, #1320A Bethesda, MD 20817	Retail
540 Lincoln Road, Miami, FL 33139	Retail
10300 Little Patuxent Parkway, #1965, Columbia, MD 21044	Retail
2905 East Skyline Drive, #156 Tuscon, AZ 85718	Retail
4400 Sharon Road, #L05 Charlotte, NC 28211	Retail
501 East Cooper Avenue, Aspen, CO 81611	Retail
8500 Beverly Blvd. #676 Los Angeles, CA 90048	Retail
2464 East Sunrise Blvd. #G-7. Ft. Lauderdale, FL 33304	Retail
3948 Westheimer Road, Houston, TX 77027	Retail
800 Boylston Street, #153 Boston, MA 02199	Retail
10 Columbus Circle, #112 New York, NY 10019	Retail
257 Plaza Frontenac, St. Louis, MO 63131	Retail
5521 Walnut Street, Pittsburgh, PA 15232	Retail
1239 Third Street Promenade, Santa Monica, CA 90401	Retail
50 Massachusetts Avenue NE, #107, Washington, DC 20002	Retail
7297 West Alaska Drive, Lakewood, CO 80226	Retail
610 Fifth Avenue, New York, NY 10022	Retail
3101 PGA Blvd, #C105, Palm Beach Gardens, FL 33410	Retail
400 Commons Way, #100 Bridgewater, NJ 08807	Retail
7 Backus Avenue, #G10 Danbury, CT 06810	Retail
Pittsburgh Int'l Airport, Space #AC-30C Pittsburgh, PA 15231	Retail
1235 Broadway Plaza, #C44 Walnut Creek, CA 94596	Retail
5715-E098 Richmond Road, Williamsburg, VA 23188	Retail
7845 Kew Avenue, Bldg #5600, Ste #5630 Rancho Cucamonga, CA 91739	Retail
2800 Terminal Road, Terminal E, Space #35, Houston, TX 77032	Retail
236 Greenwich Avenue, Greenwich, CT 06830	Retail
201 Evergreen Way, Suite 245 South Windsor, CT 06074	Retail
13350 Dallas Galleria, #1235 Dallas, TX 75240	Retail

Address	Approved usage
73-545 El Paseo , #G-1700, Palm Desert, CA 92260	Retail
342 Red Apple Court, Central Valley, NY 10917	Retail
1151 Galleria Blvd, Space #140 Roseville, CA 95678	Retail
544 West Hillcrest Drive, Space #P-19, Thousand Oaks, CA 91360	Retail
One Harbor Drive, Terminal A Satellite, Space #14, East Boston, MA 02128	Retail
JFK International Airport Terminal 8 Space #C1, Jamaica, NY 11430	Retail
4545 La Jolla Village Drive, San Diego, CA 92122	Retail
Two Embarcadero Center A, Space # R-2210 Tenant #1 San Francisco, CA 94111	Retail
3710 US Highway 9, Freehold, NJ 07728	Retail
14006 Riverdale Drive, Space #220, Sherman Oaks, CA 91423	Retail
1607 Walnut Street, Philadelphia, PA 19104	Retail
6801 Northlake Mall Drive, Charlotte, NC 28216	Retail
15900 La Cantera Parkway, Suite #2265, San Antonio, TX 78666	Retail
2126 Abbot Martin Road, Space #318, Nashville, TN 37215	Retail
630 Old Country Road, Space #2034, Garden City, NY 11530	Retail
3939 I-35 Highway South, Space #1010, San Marcos, TX 78666	Retail
1155 Saint Louis Galleria, Space #1461, St. Louis, MO 63105	Retail
2001 International Drive #1306, McLean, VA 22102	Retail
48400 Seminole Drive, Unit #326 Cabazon, CA 92230	Retail
10600 Quil Ceda Blvd. Suite #314 Tulalip, WA 98271	Retail
1450 Ala Moana Blvd. Space #2008, Honolulu, HI 96814	Retail
75 Middlesex Turnpike, Burlington, MA 01803	Retail
DFW Airport Terminal D, Space #SV-107, Dallas, TX 75261	Retail
One Atlantic Ocean, Space #BW-202, Atlantic City, NJ 07601	Retail
2233 Kalakaua Avenue, Ste 121, Honolulu, HI 96815	Retail
One Riverside Square, Hackensack, NJ 07601	Retail
60 East Broadway, Space #OW268, Bloomington, MN 55425	Retail
6600 Canyon Blvd, Space #1028 Canoga Park, CA 91303	Retail
511 Nichols Road, Kansas City, MO 64112	Retail
1849 Greenbay Road, Space #208 Highland Park, IL 60035	Retail
8687 North Central Expy, #1336 Dallas, TX 75225	Retail
1598 Broadway, New York, NY 10019	Retail
11401 Century Oaks Terrance, Space #H05, Austin, TX 78758	Retail
6910 Fayetteville Road, Space #1420, Durham, NC 27713	Retail
7900 Shelbyville Road, Space D10, Louisville, KY 40222	Retail
271 Crocker Park Boulevard, Westlake, Ohio 44145	Retail
1245 Worcesther Street, Natick, MA 01760	Retail
10307 Pacific Street, Omaha, NE 68114	Retail
2260 Q Street NE, Suite 3B, Albuquerque, NM 87110	Retail
S. Terminal, Concourse H, Space # H2RT05, Miami, FL 33122	Retail
2002 Annapolis Mall #1793, Annapolis, MD 21401	Retail
Ocean and Mission St, Space 118 Carmel Plaza, CA 93923,	Retail
One Walden Galleria, Space #A-1, Buffalo, NY 14225	Retail
One Garden State Plaza #2127, Paramus, NJ 07652	Retail
2514 E. Camelback Road, Phoenix, AZ 85016	Retail
638 N. Midvale, Space # C-1, Madison, WI 53705	Retail
209 Summit Blvd. Suite 150, Birmingham, AL 35243	Retail
Mall of Louisiana, 6401 Bluebonnet Blvd. Space #204, Baton Rouge, LA 70836	Retail
Kings Shops, 250 Waikoloa Beach Drive, Space #D-2, Waikoloa, HI 96738	Retail
931 F Street, NW. Washington, DC	Retail
525 F.D. Roosevelt Ave. Space #405, San Juan, PR 00918	Retail
4955 International Drive, Suite 1C01, Orlando, FL 32819	Retail
3462 Galleria, space #43, Edina, MN 55435	Retail
95 Fortune Drive, Suite 603, Irvine, CA 92618	Retail
Terminal A Space AR 1 (Bet Gate A 26 & A28), Atlanta, GA 30320	Retail

Address	Approved usage
412 Lexington Passage, #MC-75 New York, NY 10017	Retail
12801 Sunrise Boulevard, Space #561, Sunrise, FL 33323	Retail
108 North State Street, Space #170, Chicago, IL 60602	Retail
146 Spring Street, New York, NY 10012	Retail

Melvita Stores

(a) France

Address	Approved usage
Lieu dit Moulon - 07200 AUBENAS	Retail Melvita
n° 572b route d'Alès	Retail Melvita
23 & 25 rue de l'Argenterie, Montpellier	Retail Melvita
La Fontaine du Cade 07150, Lagorce	Retail Melvita

(b) Hong Kong

Address	Approved usage
Shop No. 1088A on Podium Level One, Site R Retail Accommodation, IFC Mall, No. 8 Finance Street, Central, Hong Kong	Retail Melvita

Our other Stores

Address	Approved usage
1453 3rd Street Promenade Space #126 Santa Monica, CA 90401	Retail
2208 Fillmore Street, San Francisco, CA 94115	Retail
189 The Grove Drive, Suite F73, Los Angeles, CA 90036	Retail
600 Pine Street, Suite 135, Seattle, WA 98101	Retail
10250 Santa Monica Blvd, Space 134, Los Angeles, CA 90067	Retail
907 Newport Center Drive, Newport Beach, CA 92660	Retail
865 Market Street, Space #144, San Francisco, CA 94103	Retail
Shop No. 3, Tower 2, Star Crest, 9 Star Street, Wan Chai	SPA
1F., No.6, Lane 26, Sec. 2, ChungShan N. Rd., Taipei 104	SPA L'Occitane

Our other leased properties

(a) Australia

Address	Approved usage
Suite 6.02, Level 6, 140 Arthur Street, North Sydney, NSW 2060	Commercial Office

(b) Austria

Address	Approved usage
Tiroler Strasse 80, 9500, Villach	Office
Tiroler Strasse 80, 9500, Villach	Warehouse

(c) Belgium

Address	Approved usage
DESGUINLEI 6, Antwerp	Office

(d) Brazil

Address	Approved usage
Matriz Av. Octalles Marcondes Ferreira, 330, São Paulo	Office and Warehouse

(e) Canada

Address	Approved usage
Chinook Centre, Calgary	Warehouse
2700 Dufferin St, Unit 88, Toronto	Office and warehouse
2701 Dufferin St, Unit 89, Toronto	Office and warehouse

(f) China

Address	Approved usage
2207-2212 Room, 22/F, No. 819, West Nanjing, Shanghai	Commercial
2215 Room, 22/F, No. 819, West Nanjing, Shanghai	Commercial
No.118, Jianguo Road (Yi), Chaoyang District, Beijing	Commercial
2201-02 Room, 22F, No. 819, West Nanjing Shanghai	Office

(g) Czech Republic

Address	Approved usage
Pobřežní 4/370, Praha 8	Office
Kyslíková 1984/4, Praha 4	Warehouse
Dětský Dům, Na Příkope 15, 110 00 Praha 1	Warehouse

(h) France

Address	Approved usage
ZI Saint Maurice — Unit production 04100 Manosque France	Unit production/logistic platform/offices
ZI Saint Maurice — Nervi 1 04100 Manosque	Warehouse
ZI Saint Maurice — Nervi 2 04100 Manosque	Warehouse
ZI Saint Maurice — Leclerc 04100 Manosque	Warehouse
545 ZI Saint Maurice — Vigani 04100 Manosque France	Warehouse
29 rue des Pyramides 75001 Paris	Office
27 Avenue Saint Jérôme 13100 Aix en Provence	Apartment
Sis, Quartier de la Gare	Warehouse
Vivacoop — chambre n° 34 St Sernin	Cold storage
Vivacoop — chambre n° 35 St Sernin	Cold storage
Vivacoop — chambre n° 33 St Sernin	Cold storage
Vivacoop — chambre n° 32 St Sernin	Cold storage
Vivacoop — chambre n° 31 St Sernin	Cold storage

Address	Approved usage
Vivacoop — chambre n° 14 St Sernin	Cold storage
Vivacoop — chambre n° 23 St Sernin	Cold storage
Vivacoop — chambre n° 24 St Sernin	Cold storage
Vivacoop — chambre n° 26 St Sernin	Cold storage
Vivacoop — chambre n° 5&6 St Sernin	Cold storage
Lot N° 70 lieu-dit Moulon à AUBENAS	Retail+ Logistic platform
ZI Sud Lavilledieu B.P.7	Logistic Platform
Fontaine du cade Lagorce 1	Office Melvita
Fontaine du cade Lagorce 2	Office Melvita
Fontaine du cade Lagorce 3	Office Melvita

(i) Germany

Address	Approved usage
Königsallee 63–65, 40215, Düsseldorf	Office
Prinz-Georg-Str. 83, Düsseldorf	Apartment

(j) Hong Kong

Address	Approved usage
14/F, Universal Trade Centre, 3 Arbuthnot Road, Central, Hong Kong	Commercial
Unit 1603, 16/F, Universal Trade Centre, 3 Arbuthnot Road, Central, Hong Kong	Commercial
Units 1601–2, Universal Trade Centre, 3 Arbuthnot Road, Central, Hong Kong	Commercial

(k) Hungary

Address	Approved usage
Vaci utca 11/B, 1052 Budapest	Retail/warehouse
Revay u. 10, Budapest	Office
Kerepesi ut 9, Budapest	Warehouse
Lovonaz utca 2–6, Budapest	Warehouse

(l) Italy

Address	Approved usage
Clarins Italia S.p.A, V.G. Di Vittorio, 13 - Villanova di Castenaso (BO) 40050, Bologna	Warehouse
C.so Buenos Aires 15, Milan	Office

(m) Japan

Address	Approved usage
Kojimachi Crystal City Bldg. 14F, 4-8, Kojimachi, Chiyoda-ku, Tokyo 102-0083, Tokyo	Tokyo Office (14F)
Kojimachi Crystal City Bldg. 6F, 4-8, Kojimachi, Chiyoda-ku, Tokyo 102-0083, Tokyo	Tokyo Office (6F)
ORIX Yodoyabashi Bldg, 6F, 3-5-22, Kitahama, Chuo-ku, Osaka 541-0041, Osaka	Osaka Office (6F)

(n) Korea

Address	Approved usage
8FL, 823-21 Yeoksam-Dong, GangNam-Gu, Seoul	Commercial

(o) Mexico

Address	Approved usage
Km 12.5, Avenida Gustavo Baez — Mexico DF Alfredo Musset #35 — Mexico DF	Warehouse Office

(p) Poland

Address	Approved usage
Platan Park, ul. Poleczki 21B, 02-822 Warszawa	Office and warehouse

(q) Russia

Address	Approved usage
5/15, Gamsonovsky pr., Moscow bld E, 44, Dostoevskogo Str., St. Peterbourg 3rd Floor, 2/17, Kashirskiy Proezd, Moscow	Office Office Warehouse

(r) Singapore

Address	Approved usage
20 Bideford Road, #14-03/04/05 Wellington Building, Singapore 20 Bideford Road, #14-02 Wellington Building, Singapore	Office Office

(s) Spain

Address	Approved usage
Conde de Aranda, 20, 2º-dcha, Madrid	Office

(t) Switzerland

Address	Approved usage
Route de la Galaise 2 1228 Plan-les-Ouates 28, Rte du bois de bay 1214 Vernier	Office Warehouse

(u) Taiwan

Address	Approved usage
Rm. G, 4F., No.7, Sihwei 4th Rd., Lingya Dist., Kaohsiung City 802	Commercial
5F., No.11, Lane 45, Sec. 2, Zhongshan N. Rd., Zhongshan District, Taipei City 104	Commercial
4F., No.11, Lane 45, Sec. 2, Zhongshan N. Rd., Zhongshan District, Taipei City 104	Commercial
3F., No.11, Lane 45, Sec. 2, Zhongshan N. Rd., Zhongshan District, Taipei City 104	Commercial
2F, 3F., No.25, Wu-cyuan 3rd Rd., Wu-gu Township, Taipei County 248	Commercial

(v) Thailand

Address	Approved usage
18/F, 25 Soi Chidlom, Ploenchit Rd., Lumpinee, Patumwan, Bangkok	Commercial

(w) United Kingdom

Address	Approved usage
15-19 Cavendish Place, London, 5th Floor	Office
15-19 Cavendish Place, London, 4th Floor	Office
Unit 8 Alpine Way, London	Warehouse
Unit 9 Alpine Way, London	Warehouse
15-19 Cavendish Place, London, Lower Ground Floor	Office

(x) United States

Address	Approved usage
1430 Broadway, 2nd Floor	Office
1270 Valley Brook Ave, Lyndhurst, New Jersey (NJ) (1,928.11 m ²)	Warehouse
1270 Valley Brook Ave, Lyndhurst, New Jersey (NJ) (697 m ²)	Warehouse