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**物美**  
**WU MART**

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

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

**(Stock Code: 01025)**

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
RESIGNATION OF NON-EXECUTIVE DIRECTOR  
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR  
AND  
REDESIGNATION OF EXECUTIVE DIRECTOR AS NON-EXECUTIVE DIRECTOR**

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The board of directors (the “Board”) of Wumart Stores, Inc. (the “Company”) proposes that amendments be made to clause 13 of the Articles of Association of the Company (the “Articles”) in accordance with applicable laws and regulations of the PRC as amended from time to time, as well as business needs of the Company by adding “leasing of commercial properties” within business scope.

The Company shall put forth the proposed amendments to clause 13 of Articles to the shareholders of the Company for their consideration and approval by way of a special resolution in general meeting.

**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

Mr. Wang Jian-ping (“Mr. Wang”) has tendered to the Board his resignation as a non-executive director and vice chairman of the Company with immediate effect for personal reasons.

Mr. Wang has confirmed that there is no disagreement with the Board in any respect and there are no matters which need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to express its gratitude to Mr. Wang for his valuable contribution to the Company during his tenure of service.

## **PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board proposes to nominate Mr. Xu Shao-chuan (“Mr. Xu”) as an executive director of the Company and shall put forth the proposed appointment of Mr. Xu as executive director of the Company to the shareholders of the Company (the “Shareholders”) for their consideration and approval by way of an ordinary resolution in general meeting.

## **REDESIGNATION OF EXECUTIVE DIRECTOR AS NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Meng Jin-xian (“Mr. Meng”) has been redesignated as a non-executive director of the Company. His term of office will commence immediately and end at the expiration of the current session of the Board.

The amendments to the Articles and the proposed appointment of executive director of the Company are subject to consideration of and approval by the Shareholders in general meeting. A circular containing further details on the resolutions of, amongst others, the amendments to Articles and the proposed appointment of Mr. Xu Shao-chuan as an executive director of the Company and a notice convening general meeting will be despatched to the Shareholders as soon as practicable.

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

The Board proposes that amendments be made to clause 13 of the Articles in accordance with applicable laws and regulations of the PRC as amended from time to time, as well as business needs of the Company by adding “leasing of commercial properties”. The amended version will be as follows:

“Permitted business scope: ordinary cargo transportation; the following must be operated by specific branches only: retail sales and leasing of audiovisual products officially published by the State; retail sales of books, newspapers, periodicals; retail sales of tobacco, cigars; on-site production and sale of grilled chicken, main courses (steamed buns, pancakes, pies, sliced noodles), bread, non-fermented bean curd products, steamed, baked, grilled and fried food; manufacture and sale of bean curd, soya milk, chilled meat and preserved vegetables, baked products (including decorated cakes and chilled cakes), noodles, main courses, bean curd products; sale of standardised packaged food, unpackaged food, by-products, chilled dairy products, health products, tea leaves, beverages, liquor, dried and fresh fruits and vegetables, fresh or frozen meat and poultry, grain, oil and foodstuffs, grains and oils, cooked meat products, seasonings, fresh meat, seafood, cooked food, snacks, dairy products (including infant formula milk powder), electronic publications.

General business scope: purchase and sale of general merchandise, metal hardware and chemicals (excluding dangerous chemicals and category 1 chemicals used in production of narcotic drugs), knitted and weaved textile products, handicraft artworks, construction materials, decoration materials, machinery and electrical equipment, daily use products, computer software, hardware and peripherals and furniture, contraceptives, cosmetics, fresh flowers, domestic appliances, electronic communication products, medical equipment (excluding category II and III medical equipment), automotive parts, office stationeries, jewellery, sports goods; leasing of consignment counter; technical consultancy; technical services; engaging in commercial broker business; purchase and sale of agricultural by-products; property leasing; leasing of commercial properties; public car park services; laundry; colour photograph development; photocopying; leasing of commercial facilities; design,

production, agency and publishing of advertisements; optical testing and glasses prescription; car washing service; body building services; sale of food additives, body temperature thermometers, sphygmomanometers, magnetic therapy equipment, medical purified cottons, medical purified gauze, medical sanitary masks, home blood glucose meters, blood glucose test strips, pregnancy test papers (early pregnancy test papers), condoms, diaphragms, wheelchairs, medical sterile gauze; import and export of goods, import and export of technology and import and export agency.”

According to the Articles and relevant laws and regulations, the proposed amendments to clause 13 of the Articles is conditional upon approval by the Shareholders by way of a special resolution in general meeting.

#### **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

Mr. Wang has tendered to the Board his resignation as a non-executive director and vice chairman of the Company with immediate effect for personal reasons.

Mr. Wang has confirmed that there is no disagreement with the Board in any respect and there are no matters which need to be brought to the attention of the Shareholders in relation to his resignation.

The Board would like to express its gratitude to Mr. Wang for his valuable contribution to the Company during his tenure of service.

#### **PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that it proposes to nominate Mr. Xu as an executive director of the Company for a term commencing on the approval by shareholders of the Company in general meeting and ending at the expiration of the current session of the Board (which will be the date on which the annual general meeting 2013 will be held in 2014). The Board is authorized to determine his remuneration based on his management functions in the Company.

The Board will propose an ordinary resolution in the general meeting for considering and approving the appointment of Mr. Xu as an executive director of the Company. The appointment will take effect upon approval by Shareholders in the general meeting.

#### **Biographical details of Mr. Xu Shao-chuan are as follows:**

Mr. Xu, aged 41, is vice president of the Company and general manager of Beijing Supermarket Business Unit. He holds a bachelor’s degree in statistics from the Shenyang Institute of Finance & Economics. He served as a finance manager of Shenyang North-American Products Trade Co., Ltd. from 1995 to 1999. He served as a manager and an assistant director of the Finance Department of Wumei Holdings, Inc. from 1999 to 2000. In August 2000, he took up the position as the director of the Finance Department of the Company. Mr. Xu was appointed as a vice president in March 2007. He was appointed as general manager of Beijing Supermarket Business Unit in April 2010.

Mr. Xu has not held directorship in other listed companies in the past three years. Mr. Xu does not have any relationship with any directors of the Company, senior management, substantial or controlling shareholders of the Company. Mr. Xu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters in relation to Mr. Xu that need to be brought to the attention of the Shareholders, and there is no other information required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

## **REDESIGNATION OF EXECUTIVE DIRECTOR AS NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Meng has been redesignated as a non-executive director of the Company. His term of office will commence immediately and end at the expiration of the current session of the Board.

### **Biographical details of Mr. Meng Jin-xian are as follows:**

Mr. Meng, aged 56, has been executive director of the Company during the period from November 2002 to the date of this announcement. Mr. Meng holds his bachelor's degree in engineering conferred by the China University of Mining and Technology, master's degree in engineering conferred by China University of Mining and Technology and doctorate conferred by the Beijing University of Science and Technology. From April 1994 to June 1997, Mr. Meng served as a general manager of Enterprise Development Co. Ltd. of Beijing International Business Federation Co.. From June 1997 to August 2000, Mr. Meng served as a vice president of Wumei Holdings, mainly responsible for business development and operations. He has served as a vice president of the Company from August 2000, responsible for operation management, and procurement and logistics management. Mr. Meng holds senior positions in subsidiaries of the Company. Since 23 December 2010, Mr. Meng has acted as the chairman of Yinchuan Xinhua Commercial Group Co Ltd.

Save as disclosed above, Mr. Meng has not held any directorship in other listed companies in the past three years. In addition, Mr. Meng does not have any relationship with any directors of the Company, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Meng does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters in relation to the redesignation of Mr. Meng as a non-executive director of the Company that need to be brought to the attention of the shareholders of the Company, and there is no other information required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to express its gratitude to Mr. Meng for his valuable contribution to the Company during his tenure of office as an executive director. The Board would also like to extend its welcome to Mr. Meng for his new role in the Company.

## GENERAL

The Company will seek consideration by and approval from Shareholders in general meeting of the following resolutions, amongst others: (i) the amendments to clause 13 of the Articles; (ii) the proposed appointment of Mr. Xu Shao-chuan as an executive director of the Company.

A circular containing further details on the resolutions of, amongst others, (i) the amendments to clause 13 of the Articles; (ii) the proposed appointment of Mr. Xu as an executive director of the Company, and a notice convening general meeting, will be despatched to the Shareholders as soon as practicable.

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

Beijing, the PRC

22 March 2013

*As at the date of this announcement, the Board comprises Mr. Wu Jian-zhong, Madam Xu Ying and Mr. Yu Jian-bo as executive Directors, Mr. Meng Jin-xian, Mr. John Huan Zhao and Madam Ma Xue-zheng as non-executive Directors, and Mr. Han Ying, Mr. Li Lu-an, Mr. Lu Jiang and Mr. Wang Jun-yan as independent non-executive Directors.*