

GLOSSARY OF TERMS USED IN CONNECTION WITH THE BUSINESS OF THE GROUP

“concessions”	a store-in-store located in a third party retail outlet.
“free-standing store”	a stand alone retail outlet.
“in-house brands”	the apparel and accessories designed by the Group and manufactured by third party garment manufacturers in the PRC.
“in-house brand stores”	single brand retail stores established to exclusively retail apparel from a single in-house brand (e.g. <i>b+ab</i> and http://www.izzue.com).
“international brands”	the apparel and accessories designed by international designers and distributed through the multi-brand stores and/or through single brand “spin-off” stores (e.g. <i>FCUK</i> , <i>Tsumori Chisato</i> , as know as <i>de base</i> and <i>Carhartt</i>).
“licensed brand stores”	<i>i.t loves mickey</i> , <i>Arnold Palmer</i> and <i>Hyoma</i> .
“licensed brands”	the apparel and accessories designed and produced under license from third parties and manufactured by third party garment manufacturers in the PRC.
“multi-brand stores”	retail stores that sell apparel from many different international brands, and, with the exception of <i>I.T</i> , in-house brands and licensed brands. The multi-brand stores are <i>I.T</i> , <i>i.t</i> , <i>ETE</i> and <i>double-park</i> .
“single brand store”	stores which sell apparel from a single international brand, in-house brand or licensed brand. The single brand stores include http://www.izzue.com , <i>Tsumori Chisato</i> and <i>i.t loves mickey</i> .
“spin-off”	a store or stores selling apparel from only one international brand in-house brand, or licensed brand, which has proved successful when initially retailed through one of the multi-brand stores.
“store-in-store”	segregated retail spaces within multi-brand stores.
“VIP”	very important person.