Milestones

The Group's path to retail dominance in the PRC has been and is still being paved with support from business partners, cooperation from suppliers and patronage from customers. Behind every critical move, there was a delicate balance of ambition and prudence. On every milestone were inscribed our vision and mission.

The Group was among the pioneering retailers in Hong Kong trying to make an inroad into the mainland market in the early 1990s. Today, we are one of the largest owners and operators of department stores in the PRC. According to Euromonitor intelligence, we ranked among the top five owners and operators of department stores in the PRC in terms of sales (excluding sales tax) in 2006.



1993

Established as a wholly owned subsidiary of New World Development Company Limited.

1994



Opened first store in Wuhan under "New World" brand. 1995 **–** 1997



Expanded to Shenyang, Wuxi, Harbin and Tianjin. Five stores in place by end of 1997.



Relocated management centre to Shanghai in 2001. Opened first Shanghai store under "巴黎春天" (Ba Li Chun Tian) brand. More stores in Beijing, Ningbo, Dalian and Shanghai etc, opened between 1998 and 2002. Thirteen stores operational by end of 2002.



Set up and managed more stores in Xiamen, Chongqing, Chengdu and Changsha. 27 stores by end of 2006.

Store number projected at 32 and aggregate GFA, 985,000 sq. m., by end of 2008.



1998 **–** 2002

2002

Issued first VIP chip card in China, ahead of competition.

Set up "New World Net" as a communication platform for concessionaires and suppliers.



2005

2006

2007

2008



Set up New World Department Store Management Academy.



Listed on main board of Stock Exchange of Hong Kong in July.