



**Dairy Farm International Holdings Ltd**

Jardine House, 33-35 Reid Street  
Hamilton HM EX, Bermuda

2<sup>nd</sup> June 2020  
For immediate release

## **DAIRY FARM TRANSITIONS WELLCOME TAIWAN TO CARREFOUR**

2<sup>nd</sup> June 2020 – Dairy Farm today announces that it has entered into an agreement with Carrefour for them to acquire 100% of Wellcome Taiwan. Completion of this transition is expected to take place later in 2020, after the appropriate regulatory approvals has been granted.

Dairy Farm and Carrefour share similar beliefs in delivering great service and value to customers. By bringing these businesses together, team members and customers will benefit from being served by a larger group that can use their combined strength and scale to improve quality, service, and price competition. Once approved, this transaction will create the largest multi-format food retailer in Taiwan.

Dairy Farm believes this change of ownership will set the business up for future growth and prosperity, building on Wellcome's strong sales momentum over the past 12 months following the successful implementation of its price reinvestment campaign and increasing customer loyalty. This strengthened network represents greater opportunities for our team members as well as better service and value to our customers.

Commenting on the announcement, Wellcome Taiwan's Managing Director, Laurent Piazza said *"Today's announcement is a testament to the team's hard work and determination to offer the best to our customers. We have complete confidence in the future success of the business and believe, by bringing these businesses together, we have created a strong future for the team and a better shopping experience for our customers"*.

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Dairy Farm is a leading pan-Asian retailer. The Group, together with its associates and joint ventures, operates over 10,000 outlets - including grocery retail, convenience stores, health and beauty stores, home furnishings stores and restaurants - employing some 230,000 people, and had total sales in 2019 exceeding US\$27 billion. Dairy Farm International Holdings Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. It is a member of the Jardine Matheson Group.

Issued by: **Dairy Farm Management Services Ltd**

*Incorporated in Bermuda with limited liability*

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This and other Group announcements can be accessed through the Internet at  
'[www.dairyfarmgroup.com](http://www.dairyfarmgroup.com)'.