



Press release  
Paris, January 23<sup>rd</sup>, 2018

## CARREFOUR ANNOUNCES TRANSFORMING PARTNERSHIPS IN CHINA

***Potential investment by Tencent and Yonghui in Carrefour China,  
alongside a strategic cooperation agreement with Tencent***

Carrefour announces a potential investment by Tencent and Yonghui in Carrefour China as well as a strategic cooperation agreement with Tencent in China.

### **Potential Investment by Tencent and Yonghui in Carrefour China**

Carrefour has signed a term sheet with Tencent and Yonghui regarding a potential investment in Carrefour China.

The potential investment will leverage Carrefour's global retail knowledge with Tencent's technological excellence and Yonghui's operational knowhow and in particular its deep knowledge of fresh products.

Upon completion of this investment, Carrefour will remain the largest shareholder of Carrefour China.

### **Strategic Cooperation Agreement with Tencent**

Moreover, Carrefour and Tencent are pleased to announce they have signed a preliminary agreement regarding a strategic business cooperation in China, in order to bring together Carrefour's longstanding retail knowledge and Tencent's digital expertise and innovation capabilities.

Thanks to this partnership, Carrefour will improve its online visibility, increase the traffic of its offline and online retail activities and benefit from Tencent's advanced digital and technological expertise to develop new smart retail initiatives.

Tencent will further develop the retail services offered on its social platforms and promote the use of Weixin as well as Weixin Pay, cloud computing and other services within the Carrefour ecosystem.

The contemplated scope of cooperation includes key partnership areas such as cooperation on data, smart retail, mobile payment, in-store experience and data analysis to boost Carrefour China's customer traffic.

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The strategic cooperation and investment are subject to further diligence and agreement of the parties on the terms of a definitive documentation. Carrefour will keep the market informed of further progress as appropriate.

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#### ***About Carrefour***

*A global leader and the reference in food retail, Carrefour operates more than 12,000 stores and e-commerce sites in more than 30 countries. Carrefour is a multi-local, multi-format and omni-channel retail Group that employs more than 384,000 people worldwide and generated total sales of 103.7 billion euros under its banners in 2016. Every day, Carrefour welcomes 13 million customers around the world and is actively committed to quality and to more sustainable trade. The Group's Corporate Social Responsibility worldwide approach is built on three pillars: fighting against waste in all its forms, protecting biodiversity and working alongside the company's partners.*

*For more information: [www.carrefour.com](http://www.carrefour.com), [@GroupeCarrefour](https://twitter.com/GroupeCarrefour) on Twitter*

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#### ***About Tencent***

*Tencent uses technology to enrich the lives of Internet users. Our social products Weixin and QQ link our users to a rich digital content catalogue including games, video, music and books. Our proprietary targeting technology helps advertisers reach out to hundreds of millions of consumers in China. Our infrastructure services including payment, security, cloud and artificial intelligence create differentiated offerings and support our partners' business growth. Tencent invests heavily in people and innovation, enabling us to evolve with the Internet. Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.HK) are traded on the Main Board of the Stock Exchange of Hong Kong.*

#### ***About Yonghui***

*Yonghui has been among the first companies in China to introduce fresh products into modern supermarkets. Yonghui has developed into a large retail business conglomerate, supported by modern logistics, sustained by modern agriculture and food industry and based on industrial development. Yonghui operates over 590 stores in 23 provinces and municipalities with a total operating area exceeding 5 million square meters. Yonghui was founded in Fuzhou, China, in 1995. Shares of Yonghui (601933.SH) are traded on the Shanghai Stock Exchange.*