

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of the Corporation

Groupe Bikini Village inc. (the “Corporation”)
2101-A Nobel Street
Ste-Julie, Québec J3E 1Z8

Item 2 Date of Material Change

August 4, 2014

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated on August 4, 2014, through Marketwired.

Item 4 Summary of Material Change

The Corporation announced the appointment of Isabelle Grisé as President and Chief Executive Officer.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Corporation announced that Mrs. Isabelle Grisé had been appointed President and Chief Executive Officer of the Corporation.

Mrs. Grisé was President and Chief Executive Officer of Fruits & Passion until its sale last year to South Korea’s LG Corp. Prior to joining Fruits & Passion, Mrs. Grisé spent 17 years with La Senza, where she was Senior Vice President, responsible for planning, marketing and visual merchandising. Mrs. Grisé contributed to La Senza’s growth until it was sold to L Brands and the head office moved to Columbus, Ohio.

Please see attached news release for additional information.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7 Omitted Information

None.

Item 8 Executive Officer

For further information, please contact Ms. Chantal Létourneau, Chief Financial Officer, Groupe Bikini Village Inc., (450) 449-1310 ext. 4335, cletourneau@bikinivillage.com.

Item 9 Date of Report

August 5, 2014

TSX symbol: GBV

**GROUPE BIKINI VILLAGE ANNOUNCES APPOINTMENT OF
ISABELLE GRISÉ AS PRESIDENT AND CHIEF EXECUTIVE OFFICER**

Sainte-Julie, Quebec, August 4, 2014 – Jocelyn Dumas, Executive Chairman of the Board of Groupe Bikini Village inc. (TSX: GBV) today announced that Mrs. Isabelle Grisé has been appointed President and Chief Executive Officer of the corporation.

Mrs. Grisé was President and Chief Executive Officer of Fruits & Passion until its sale last year to South Korea's LG Corp. Prior to joining Fruits & Passion, Mrs. Grisé spent 17 years with La Senza, where she was Senior Vice President, responsible for planning, marketing and visual merchandising. Mrs. Grisé contributed to La Senza's growth until it was sold to L Brands and the head office moved to Columbus, Ohio.

"Mrs. Grisé brings a wealth of experience to Groupe Bikini Village with her vast knowledge and expertise in merchandising and marketing in a sector closely related to our own," said Mr. Dumas. "Furthermore, her solid track record for quickly improving company operations will prove crucial to our organization's transformation."

About Groupe Bikini Village

Groupe Bikini Village inc. is a leading swimwear retailer with a network of boutiques across Eastern Canada. In its inviting stores, Bikini Village helps its customers choose from among Canada's widest selection of swimwear, beachwear, travel clothing and beach accessories. Headquartered in Sainte-Julie, Quebec, Groupe Bikini Village operates 53 stores and employs approximately 400 people; its securities trade on the Toronto Stock Exchange under the stock symbol GBV. For more information about Groupe Bikini Village, please visit our website at www.bikinivillage.com.

Forward-looking statements

This news release contains certain forward-looking statements concerning Groupe Bikini Village inc's future operations, economic performance, financial conditions, and financing plans. These statements are based on certain assumptions and analyses made by management in light of their experience and their perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate under the circumstances. However, whether actual results and developments will conform to management's expectations and predictions is subject to a number of risks, uncertainties and assumptions. Consequently, all of the forward-looking statements made in this news release are qualified by these cautionary statements, and there can be no assurance that the results or developments anticipated by management will be realized or, even if substantially realized, that they will have the expected consequences or effects on the Corporation. Management undertakes no obligation and does not intend to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable law.

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For more information, please contact:

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