

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

**Item 1 Name and Address of the Corporation**

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

**Item 2 Date of Material Change**

March 24, 2015

**Item 3 News Release**

A news release with respect to the material change referred to in this report was disseminated on March 24, 2015, through CNW Telbec.

**Item 4 Summary of Material Change**

The Corporation announced the acceptance of an offer from Boutique La Vie en Rose Inc.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Corporation announced that it had accepted an offer from Boutique La Vie en Rose Inc. to purchase substantially all of GBV’s assets. This transaction is expected to close at the end of March. It is subject to the issuance of an approval and vesting order by the Superior Court. The net proceeds of the sale will be distributed to the Corporation’s creditors.

A copy of the news release is attached.

**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 Mr. Jocelyn Dumas, Executive Chairman, Groupe Bikini Village Inc., (450) 449-1310 ext. 4338, jdumas@bikinivillage.com.

**Item 9 Date of Report**

March 30, 2015

TSXV symbol: GBV

**GROUPE BIKINI VILLAGE ACCEPTS AN OFFER FROM  
BOUTIQUE LA VIE EN ROSE INC.**

**Sainte-Julie, Quebec, March 24, 2015** – Groupe Bikini Village inc. (TSXV: GBV) (“**Groupe Bikini Village**” or the “**Corporation**”) announces that it has accepted an offer from Boutique La Vie en Rose Inc. to purchase substantially all of GBV’s assets. This transaction is expected to close at the end of March. It is subject to the issuance of an approval and vesting order by the Superior Court. The net proceeds of the sale will be distributed to the Corporation’s creditors.

**About Groupe Bikini Village**

Groupe Bikini Village inc. is a leading swimwear retailer with a network of stores 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 52 stores and employs approximately 400 people; its securities trade on the TSX Venture Exchange under the stock symbol GBV. For more information about Groupe Bikini Village, please visit our website at [www.bikinivillage.com](http://www.bikinivillage.com).

**Disclaimer regarding forward-looking statements**

Certain statements included in this press release may constitute “forward-looking statements” within the meaning of applicable securities laws. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by management when they are made, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Investors are cautioned not to place undue reliance on forward-looking statements. The Corporation disclaims any intent or obligation to update publicly these forward-looking statements, whether as a result of new information, future events or other development unless required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as these terms are defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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***For more information, please contact:***

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