

Asia (ex-China) Retail

BIWEEKLY UPDATES

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Asia at a Glance

E-commerce: More young Asians shop online

Almost 50% of young consumers in Asia shop online at least once week, according to an online poll conducted by Japan's financial publisher Nikkei. The online shopping habit among young Asians is driven by several factors, including greater ownership of credit cards, increased smartphone adoption, better Internet connections and more convenient delivery options. Among the 2,000 consumers aged in their 20s across ten major Asian cities, respondents in China were keenest online shoppers, with 68.6% of them shopping online at least once a week, followed by 66.7% in Seoul and almost 50% in Singapore. Respondents in Thailand are most engaged in social commerce, with 40% of social media users there having bought products or services via a social platform, a sharp contrast to the less than 10% of social media users in Japan.

☞Warc.com, 26 May, 2016

☞http://www.warc.com/LatestNews/News/EmailNews.news?ID=36811&Origin=WARCNewsEmail&CID=N36811&PUB=Warc_News&utm_source=WarcNews&utm_medium=email&utm_campaign=WarcNews20160526

Home products: Ashley Furniture to roll out e-commerce platform for Asia market

Ashley Furniture, the largest home furnishing retailer in the U.S., will launch its e-commerce platform for the Asian market by the end of 3Q16, as a key part of its business strategies in Asia. The retailer will set up a mobile app and a website to cater to its customer base in Asia. In addition, Ashley targets to have a total of 70 stores in Asia by the end of 2016. For the past three years, the company has already established its presence across Asia through licensees in Japan, South Korea, Taiwan, Vietnam, Indonesia and the Philippines. It also has three manufacturing bases in Vietnam, one in China and additional 100 contracted suppliers across Asia.

☞The Star, 30 May, 2016

☞<http://www.thestar.com.my/business/business-news/2016/05/30/ashley-to-launch-ecommerce-platform-for-asia/>

Japan

Statistics: Japan's economy expands 1.7% yoy in 1Q16

Japan's GDP grew 1.7% yoy in 1Q16 given the gains in government and consumer spending. By category, government consumption, exports of goods and services and private consumption rose 2.8% yoy, 2.4% yoy and 1.9% yoy respectively. By contrast, private non-residential investment, private residential investment as well as imports of goods and services fell 5.3% yoy, 3% yoy and 1.8% yoy respectively in 1Q16.

☞Economic and Social Research Institute, Cabinet Office, Government of Japan, 18 May, 2016

☞<http://www.esri.cao.go.jp/en/sna/data/sokuhou/files/2016/qe161/gdemenuea.html>

☞The Japan Times, 18 May, 2016

☞<http://www.japantimes.co.jp/news/2016/05/18/business/economy-business/japan-dodges-recession-consumer-public-spending-lift-quarterly-gdp-1-7-weakness->

persists/?utm_source=Daily+News+Updates&utm_campaign=0a656b56d4-Thursday_email_updates19_05_2016&utm_medium=email&utm_term=0_c5a6080d40-0a656b56d4-332827361#Vz0Zv2dlmAg

Statistics: Retail sales down 0.8% yoy in April 2016

Japan's retail sales slid 0.8% yoy in April 2016, due mainly to a drop in retail sales of fuel (down 14% yoy), machinery & equipment (down 2.3% yoy) and general merchandise (down 2.3% yoy). However, retail sales of food & beverages, fabrics apparel & accessories and medicine & toiletry stores grew 2.4% yoy, 2% yoy and 1.5% yoy respectively in April 2016.

☞ Ministry of Economy, Trade and Industry, Japan, 30 May 2016

☞ <http://www.meti.go.jp/english/statistics/tyo/syoudou/index.html>

Department stores: Japan's department store sales further slide in April 2016

Sales of department stores in Japan contracted by 3.8% yoy in April 2016, further down from March 2016. According to the Japan Department Store Association, sales declined almost in all category in April 2016, with sundries and cosmetics posting the best sales growth at 0.7% yoy. Sales of household electronics plunged 20.2% yoy in April 2016, a sharp decline from a 10.7% growth in March 2016.

☞ Inside Retail Asia, 26 May, 2016

☞ <https://insideretail.asia/2016/05/26/sales-still-falling-for-japan-department-stores/>

Supermarkets: Aeon to open organic supermarket in Japan

Japan's major supermarket operator Aeon has established a joint venture company with French organic supermarket retailer Bio c' Bon to set up an organic supermarket named Bio c' Bon in Japan. The joint venture company aims to lead the expansion of organic market in Japan via operating organic specialty supermarket business. Founded in 2008, Bio c' Bon operates 90 organic supermarkets in Paris.

☞ Retail Logistics, 19 May, 2016

☞ <http://retaillogistics.guru/2016/05/aeon-teams-with-french-specialist-for-new-japanese-organic-banner/>

E-commerce: Rakuten injects 13 million euro in UK remittance services provider

Japan's largest e-commerce player Rakuten has invested US\$15 million (13.2 million euro) in British remittance services provider Azimo. Established in 2012, Azimo operates an online platform which enables cross-border money transfers between private individuals. It also provides different types of transaction services, ranging from bank transfers to mobile phone top-ups and cash withdrawals to SWIFT transfers.

☞ Fashionmag.com, 18 May, 2016

☞ http://kr.fashionmag.com/news/Rakuten-invests-13-million-in-UK-company-Azimo.693727.html#utm_source=newsletter&utm_medium=email

Apparel: Wasedaya Shirt opens first store in Vietnam

Wasedaya Shirt, an Osaka-based fashion brand acquired by Japan's textile company Itochu, has restarted its business by opening its first outlet at Aeon Mall Long Bien in Hanoi. The new store offers shirts made from fine Japanese fabrics. Contemporary features have been incorporated, such as photocatalyst-based deodorant and anti-bacterial technology in collars and cuffs to cater for the humid climate in Vietnam. Wasedaya Shirt hopes to ramp up its retail presence in Vietnam and Cambodia and mulls reimporting its shirts to Japan after going out of business in the nation in 2009.

👉Retail in Asia, 23 May, 2016

👉<http://www.retailnews.asia/wasedaya-shirt-brand-returns-not-japan/>

Apparel: Japanese children's wear brand Mikihouse to enter Koala.com

Mikihouse Trade, a subsidiary of Japan's children's wear company Mikihouse Group, and Koala.com, a cross-border e-commerce platform under China's Internet technology company NetEase, will team up to import kids wear brand Mikihouse Hot Biscuits' products such as T-shirts and toddler shoes to the China market. Founded in 1971, Mikihouse focuses on design, production and distribution of kids wear and kids merchandizes. It also engages in cultural businesses such as publication, education and parenting support. The company earned about 27 billion yen (about 1.6 billion yuan) in total sales for the last fiscal year.

👉Linkshop, 23 May, 2016

👉<http://www.linkshop.com.cn/web/archives/2016/349669.shtml> (in Chinese only)

Apparel: Gap to shut 53 Old Navy stores in Japan

Gap Inc., an American fast fashion retailer, will close its 53 Old Navy stores in Japan as the company plans to narrow its focus in Asia. Targeting the mass market, Old Navy will focus on the Mainland China market upon the store closures in Japan, while Gap will continue to grow in Japan, which remains an import market for Gap Inc.'s portfolio, with a strong presence of over 200 Gap and Banana Republic stores. In addition, the company has planned to close 22 more international stores but has yet disclosed where or which brands.

👉Retail in Asia, 27 May, 2016

👉<http://www.retailnews.asia/gap-japan-axe-old-navy/>

Beauty and personal care: Kanebo to launch new upmarket brand in 2016

Kanebo, Japan's beauty company, will introduce a new high-end cosmetics brand in 2016, as part of its plans to attain sales of 30 billion yen (US\$273 million). The company hopes to make the new brand to become its representative brand. Kanebo plans to begin sales of the new products across Southeast Asia from November 2016 and across Europe and Russia from 2017.

👉Cosmeticsdesign-asia.com, 24 May, 2016

👉http://www.cosmeticsdesign-asia.com/Business-Financial/Kanebo-to-launch-first-new-brand-in-10-years?utm_source=copyright&utm_medium=OnSite&utm_campaign=copyright

South Korea

Duty-free shops: Chinese shoppers represent 70% duty-free sales in South Korea

Lotte Duty Free, South Korea's largest duty-free shop operator, generated 70.8% of its sales from Chinese customers in 1Q16, up from 63.3% in 1Q15. Shilla and other duty free operators in South Korea are also in similar situations, suggesting the growing dependence of duty free shops on Chinese tourists. By contrast, Japanese shoppers took up merely 3% of Lotte Duty Free sales 1Q16, tumbling from 21.6% in 1Q12. Meanwhile, South Korean duty free shops are also found to have earned almost 60% of their revenues from skincare and cosmetics products in 1Q16.

↻The Korean Times, 22 May, 2016

↻http://www.koreatimes.co.kr/www/news/biz/2016/05/123_205243.html

Duty-free shops: Shinsegae set up new duty-free shop with 600 brands

Shinsegae Group, South Korea's retail conglomerate, has recently opened a new duty-free outlet in central Seoul, six months upon winning a duty-free operation license after repeated vain attempts over the past two decades. The new store covers a sales area of 13,884 sqm at Shinsegae Group's flagship department store in Myeong-dong. It showcases about 600 brands from all over the world, including luxury fashion brands Gucci, Saint Laurent and Bottega Veneta as well as 70 luxury wrist watch labels such as Audemars Piguet, Vacheron Constantin, Jaeger-LeCoultre and Omega. Premium jewelry brands including Cartier, Bulgari, Tiffany & Co. and Van Cleef & Arpels will join the others in 2Q16.

↻Retail in Asia, 24 May, 2016

↻<http://www.retailnews.asia/shinsegae-opens-new-duty-free-shop-central-seoul-600-brands/>

Apparel: Viva Ruby makes online debut in China

Viva Ruby, a South Korean women's wear brand, has recently launched a new Chinese-language online store (<http://cn.vivaruby.co.kr/>) as a move to tap China's apparel market. The online store offers various women's fashion items, including clothing, shoes, bag and accessories, featuring classic and elegant style, with prices ranging from 250 yuan to 2,000 yuan. Viva Ruby currently generates more than 10% of its total sales from Chinese consumers.

↻Vivaruby, accessed on 27 May, 2015

↻<http://cn.vivaruby.co.kr/>

↻Fashionmag.com, 23 May, 2015 (in Chinese only)

↻http://cn.fashionmag.com/news/han-guo-nu-zhuang-zhuan-ying-dian-viva-ruby-jin-nian-jiang.695367.html#utm_source=newsletter&utm_medium=email

Beauty and personal care: TonyMoly plans massive expansion in China

South Korea's cosmetics brand TonyMoly is preparing a massive store expansion in China in 2016, aiming sales of 260 million won (US\$213 million) for 2016. Setting sights on the China market, the brand plans to open about 200 standalone stores in China by the end of 2016. Currently, TonyMoly operates some 7,700

stores across 41 countries worldwide, including 676 stores in South Korea and 64 standalone stores across China, where the brand also sells its products at about 2,400 beauty retailers including Watson's.

↻The Korea Herald, 20 May, 2016

↻<http://www.koreaherald.com/view.php?ud=20160519000878>

Beauty and personal care: Club Clio opens first China store in Guangzhou

Club Clio, South Korea's colour cosmetics company, has recently set up its debut store in China at Metropolitan Plaza in Guangzhou. The new store features some 180 types of face, lip and eye colour makeup products of the company's brands - Clio, Peripera, Peri's and Goodal. Prior to the new store opening, the company has already launched the colour cosmetics brands in some beauty specialty chain stores in China, including SaSa and Tongsancai. Club Clio also plans to ramp up its retail footprints in the Greater China region by opening more self-operated stores in China, Hong Kong and Taiwan.

↻Fashionmag.com, 30 May, 2016

↻http://cn.fashionmag.com/news/han-guo-shi-shang-cai-zhuang-wang-dian-club-clio-zai-guang-zhou-kai.697743.html#utm_source=newsletter&utm_medium=email (in Chinese only)

Taiwan

Statistics: Taiwan's real GDP up 3.14% qoq, down 0.68% yoy in 1Q16

Taiwan's economy grew 3.14% qoq and contracted by 0.68% yoy in 1Q16. On the demand side, private final consumption grew by 2.19% yoy in real terms in 1Q16, thanks to the increase in consumption on health, transport, communication, clothing-and-footwear, and restaurants-and-hotels. Gross capital formation fell 2.19% yoy, as a result of declines in both inventory changes and construction investments, offsetting an increase in machinery and equipment expenditure. Exports and imports of goods and services also shrank by 4.06% yoy and 1.05% yoy respectively in 1Q16. On the production side, the manufacturing sector contracted by 3.72% yoy in 1Q16, chiefly due to the weak market demand for electronic products and stiffer global competition. The wholesale & retail trade sector fell 2.01% yoy in 1Q16, down from a slide of 1.23% in 4Q15.

↻National Statistics, Republic of China (Taiwan), 27 May, 2016

↻<http://eng.stat.gov.tw/ct.asp?xItem=39745&ctNode=3274>

Statistics: Consumer confidence index down to 79.82 in May 2016

Taiwan's consumer confidence index fell to 79.82 in May 2016, the first time it dropped below 80 since January 2014. The decline was due mainly to a drop in all the six sub-indices, including domestic price level (down 1.55 points mom), job market (down 0.75 point mom), stock investment (down 0.7 point mom), household finance (down 0.1 point mom), domestic economic outlook (down 0.1 point) and property investment (down 0.1 point mom).

↻Department of Statistics, Ministry of Economy Affairs of Taiwan, 27 May, 2016

Thailand

Shopping malls: Siam Discovery offers lifestyle experiments

Siam Piwat, a major retail company in Thailand, opened a new Siam Discovery in May 2016. The 40,000-sqm new complex, dubbed as the largest lifestyle specialty store in Thailand, offers lifestyle experiments for individual consumers according to their interest. Brands or stores at the mall are classified into five different categories: everyday products; trend products; innovative products and services; sustainable products; and collaborations and Absolute Siam products. The new Siam Discovery complex is expected to draw some 100,000 shoppers a day in the first 12 months, of which 65% will be Thais and the rest 35% foreigners.

➤Retail News Asia, 19 May, 2016

➤<http://www.retailnews.asia/siam-discovery-ready-offer-new-experiences/>

Hypermarkets: Big C Thailand to add 84 new stores in 2016

Thailand's major grocery retailer Big C plans to allocate US\$140-160 million to open six new hypermarkets, mainly in the Northeast and South of Thailand, three Big C Market stores in the Northeast part and some 75 Mini Big C stores, of which 50 will be operated via franchising. The retailer will continue to invest more in the hypermarket sector in 2016, while its new major shareholder BJC, a Thai import and export company, will facilitate Big C's expansion by providing logistics support.

➤Retail in Asia, 23 May, 2016

➤<http://www.retailinasia.com/in-retail/big-c-thailand-to-open-84-new-stores-this-year/>

Supermarkets: Central Group sells stake in Big C Vietnam to TCC Group

Thailand's retail titan Central Group will sell its 25% stake in Big C Vietnam to its rival TCC Group for estimated at least 50 billion baht (US\$1.4 billion). Previously, Central Group had agreed to pay 920 million euros (US\$1.1 billion) for Big C Vietnam from French retail group Casino, which decided to sell its Thailand and Vietnam businesses in 2016 to cut debt.

➤Retail News Asia, 18 May, 2016

➤<http://www.retailnews.asia/central-group-sells-big-c-thailand-stake-rival/>

Luxury: Brooks Brothers enters Thailand market

American luxury fashion brand Brooks Brothers has made debut in Thailand by opening a flagship store at Gaysorn Shopping Mall in Bangkok. The new store houses the latest men's wear collection, patterned in checks, plaids, gingham and stripes as well as the brand's famous seersucker line to cater to the humid climate in Thailand. Brook Brothers also plans to add more new stores at other premium shopping malls in Bangkok.

➤Fashionmag.com, 16 May, 2016

☞ http://us.fashionmag.com/news/Brooks-Brothers-enters-Thailand-with-Bangkok-store.693034.html#.Vz6_uoR96Uk

Beauty and personal care: Central Watson spends 1 billion baht for new store opening in Thailand

Central Watson Co, the operator of Watsons health and beauty stores in Thailand, has earmarked 1 billion baht to add more new stores in Thailand over the next five years, marking its confidence in the nation's retail market. The company will add 50-55 new Watson stores a year to expedite growth through 2020. In 2016, Central Watsons will invest 200 million baht to open new stores and 280 million to revamp current stores, set up its e-commerce platform, improve digital communication and develop its private-label products.

☞ Bangkok Post, 19 May, 2016

☞ <http://www.bangkokpost.com/business/news/978973/watsons-will-spend-b1bn-on-expansion>

Malaysia

Department stores: Parkson shuts another store in Vietnam

Malaysia's department store operator Parkson has recently closed its 19,000 sqm District 7 branch in Ho Chi Minh City as the store failed to make profit and draw sufficient foot traffic. The company said the closure will not affect the other eight stores in Vietnam, with five of which are in Ho Chi Minh City. In January 2015, Parkson also shuttered an outlet in Hanoi's Keangnam Hanoi Landmark Tower.

☞ Inside Retail Asia, 18 May, 2016

☞ <https://insideretail.asia/2016/05/18/parkson-vietnam-shutters-store/>

Duty-free shops: DFI to dispose stakes in The Zon

Duty Free International (DFI), the Singapore-listed duty free subsidiary of Malaysian management and investment company Atlan Holdings, is set to dispose its 25% equity interest, plus one share in DFZ Capital, the parent company of Malaysia's largest duty free operator -The Zone Duty Free. The assets will be sold to German travel retailer Heinemann Asia Pacific for about 19.7 million euros (US\$21.9 million) in cash, as well as two call options to buy up to a further 15% equity interest in DFZ Capital. Currently, The Zon operates some 30 outlets in Malaysia, including those at KLIA, KLIA2, Subang, Penang, Melaka, Tioman airports and the Black Forest Duty Free resort in Bukit Kayu Hitam.

☞ The Zon, accessed on 31 May, 2016

☞ <http://www.zon.com.my/>

☞ Inside Retail Asia, 31 May, 2016

☞ <https://insideretail.asia/2016/05/31/german-group-set-for-equity-share-of-the-zon-duty-free/>

E-commerce: M-commerce thrives in Malaysia

Mobile commerce (m-commerce) is booming in Malaysia and is set to grow 300% faster than e-commerce in 2016, according to Malaysia's major online payment gateway provider iPay88. In 2015, 3.7 million online shoppers in Malaysia made purchases with mobile devices via iPay88's payment system, up 85% yoy from two

million in 2014. In 1Q16, almost half (48.6%) of Malaysian used their smartphones to shop online, a sharp increase from merely 27% two years ago and expected to top 50% by the end of 2016. In Malaysia, the most popular categories for m-commerce are ticketing (35%) and marketplace/ group buying (29%).]

☞Warc.com, 18 May, 2016

☞http://www.warc.com/LatestNews/News/EmailNews.news?ID=36764&Origin=WARCNewsEmail&CID=N36764&PUB=Warc_News&utm_source=WarcNews&utm_medium=email&utm_campaign=WarcNews20160518

Singapore

Retail in general: JBCI, NETS make JCB cards acceptable in Singapore

JCB International (JCBI), the international operation unit of Japan's credit card company JCB Co., Ltd., and Singapore's leading payment solutions provider Network for Electronic Transfers (Singapore) Pte Ltd (NETS) have sealed a new partnership to accept JCB cards in Singapore. The alliance between JCBI and NETS will facilitate local and global issued JCB cards with more acceptance points for card usage, benefiting the merchants in Singapore. A stronger JCB card acceptance also makes shopping more convenient for JCB card users.

☞NETS, 20 May, 2016

☞<https://www.nets.com.sg/company/newsroom/jcb-international-and-nets-sign-merchant-acquiring-partnership-in-singapore>

E-commerce: Singapore's e-commerce market to hit US\$5.4 billion by 2025

The e-commerce market in Singapore is estimated to reach US\$5.4 billion (S\$7.46 billion) by 2025, taking up 6.7% of the total retail sales in the city, according to a report jointly released by Temasek and Google in May 2016. In 2015, Singapore's e-commerce market was valued at US\$1 billion, with online shopping representing 2.1% of the total retail sales- the highest ratio compared with Indonesia, Vietnam, the Philippines, Thailand and Malaysia.

☞Retail News Asia, 25 May, 2016

☞<http://www.retailnews.asia/singapore-e-commerce-market-exceed-s7b-2025/>

Apparel: iROO eyes Singapore market

iROO, Taiwan's fashion brand, will continue its store expansion in Singapore after opening its fifth branch in the city in April 2016. The brand will add at least one more store in Singapore by 4Q16. Meanwhile, iROO is also planning expansion into other Southeast Asian markets and test market reaction via an e-commerce platform scheduled for opening in 2017. The brand believes its operation experience in Singapore for the past six years will help facilitate its expansion in other Southeast Asian markets.

☞Channel NewsAsia, 23 May, 2016

☞<http://www.channelnewsasia.com/news/business/singapore/retail-gloom-in-singapore/2808890.html>

Beauty and personal care: H&M to unveil beauty line in Singapore

H&M, a Swedish fast fashion brand, is set to introduce its beauty product range in Singapore, the first Asian city to launch the range. The beauty collection, developed in late 2015, includes over 700 beauty essentials, from cosmetics, skin and hair care products to beauty tools, of which Overnight Lip Rescue lip balm and body scrubs are popular products among beauty editors. Meanwhile, H&M will also add two subsidiary collections – a premium body care line and the Conscious range of sustainable products recognized by Ecocert to its beauty range.

👉 Todayonline.com, 19 May, 2016

👉 <http://www.todayonline.com/lifestyle/style/hm-launch-beauty-range-singapore>

Fung Business Intelligence Centre

The Fung Business Intelligence Centre

The Fung Business Intelligence Centre (FBIC) collects and analyses market data on sourcing, supply chains, distribution and retail. It also provides thought leadership on technology and other key issues shaping their future.

Headquartered in Hong Kong, FBIC leverages unique relationships and information networks to track and report on trends and developments in China and other Asian countries. In addition, its New York-based Global Retail & Technology research team follows broader retail and technology trends, specialising in how they intersect and building collaborative knowledge communities around the revolution occurring worldwide at the retail interface.

Since its establishment in 2000, the FBIC (formerly known as the Li & Fung Research Centre) has served as the knowledge bank and think tank for the Fung Group. Through regular research reports and other publications, it makes its market data, impartial analysis and expertise available to businesses, scholars and governments around the world. It also provides advice and consultancy services to colleagues and business partners of the Fung Group on issues related to doing business in China, ranging from market entry and company structure, to tax, licensing and other regulatory matters.

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