

## Announcement

*The following announcement was issued today to a Regulatory Information Service approved by the Financial Conduct Authority in the United Kingdom.*

### DFI RETAIL GROUP HOLDINGS LIMITED

#### DFI ANNOUNCES LEADERSHIP TRANSITION WITH SCOTT PRICE TO SUCCEED IAN MCLEOD AS GROUP CHIEF EXECUTIVE

2nd May 2023 - DFI Retail Group Holdings Limited announces the appointment of Scott Price as Group Chief Executive with effect from 1st August 2023. He will succeed Ian McLeod who has been the Group Chief Executive since 2017 and will be stepping down.

Scott is an experienced senior business executive with 25 years of international experience, of which 19 years was spent in Asia, spanning the retail, logistics and consumer packaged goods sectors.

Most recently, Scott was the President, International at UPS, and before that the company's Chief Strategy & Transformation Officer. Prior to UPS, he was with Walmart, first as their CEO, Asia, and then as the EVP, Global Leverage, where he led global functions to drive synergies across Walmart's four largest businesses - U.S., International, Sam's Club and E-commerce. Scott was also President & CEO, at DHL Express in Europe and earlier, the CEO, Asia Pacific. He started his career with the Coca Cola Company and held country business positions in various locations across Asia.

Scott's career has centred on leading comprehensive programs to transform business growth, talent, and culture, resulting in significant enhancements to shareholder returns.

Commenting on the appointment, Ben Keswick, Chairman of DFI Retail Group, said, "I am delighted to welcome Scott to the Group. Scott has successfully led several large, multi-business organisations. He has the combination of strategic, execution and Asia expertise to oversee our portfolio of leading retail businesses across the region, building on our solid foundations to create long-term value. I wish him every success as our new Group Chief Executive."

"I would like to thank Ian for his six years as Group Chief Executive. At DFI, Ian has led a comprehensive business transformation to strengthen our market leading positions, including with respect to customer and product propositions, core operating systems and processes, and supply chain. With Ian's leadership, DFI has responded to changing market needs for an integrated omnichannel customer experience with new store formats; the launch of *Meadows*, our Own Brand business with over 3,000 new items in three years; and via the launches of the *yuu* Rewards loyalty program in Hong Kong and Singapore - which now has four million members in Hong Kong alone - and *yuu-to-me*, a one-stop online shopping experience in Hong Kong."

Ian will remain with the Group until the beginning of August to ensure a smooth transition of the business to Scott over the next few months. Scott will relocate with his wife and be based in Hong Kong.

Scott Price has held directorship in the following listed company in the past five years:

Coles Group, Australia	Independent Non-executive Director	September 2022 to date
------------------------	------------------------------------	------------------------

No further information is required to be disclosed in respect of Scott Price's appointment pursuant to 9.6.13R of the Listing Rules of the UK Listing Authority.

DFI Retail Group (the 'Group') is a leading pan-Asian retailer. At 31st December 2022, the Group and its associates and joint ventures operated over 10,600 outlets and employed some 216,000 people. The Group had total annual revenue in 2022 exceeding US\$27 billion.

The Group provides quality and value to Asian consumers by offering leading brands, a compelling retail experience and great

service; all delivered through a strong store network supported by efficient supply chains.

The Group (including associates and joint ventures) operates under a number of well-known brands across food, health and beauty, home furnishings, restaurants and other retailing.

The Group's parent company, DFI Retail Group Holdings Limited, is incorporated in Bermuda and has a primary listing in the standard segment of the London Stock Exchange, with secondary listings in Bermuda and Singapore. The Group's businesses are managed from Hong Kong by DFI Retail Group Management Services Limited through its regional offices. DFI Retail Group is a member of the Jardine Matheson Group.

- end -

For Media enquiries:

DFI Retail Group Management Services Limited  
Christine Chung

(852) 2299 1056

Brunswick Group  
William Brocklehurst

(852) 5685 9881

This and other Group announcements can be accessed through the Internet at 'www.DFIretailgroup.com'.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rs@seg.com](mailto:rs@seg.com) or visit [www.rs.com](http://www.rs.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

BOAKLLBBXELFBBQ