TARGET MARKET OPPORTUNITIES IN ASIA FOR BEER

Part of Asia Market Success, April 2016

GOVERNMENT OF WESTERN AUSTRALIA
Department of Agriculture and Food

ROYALTIES FOR REGIONS

CORIOLIS

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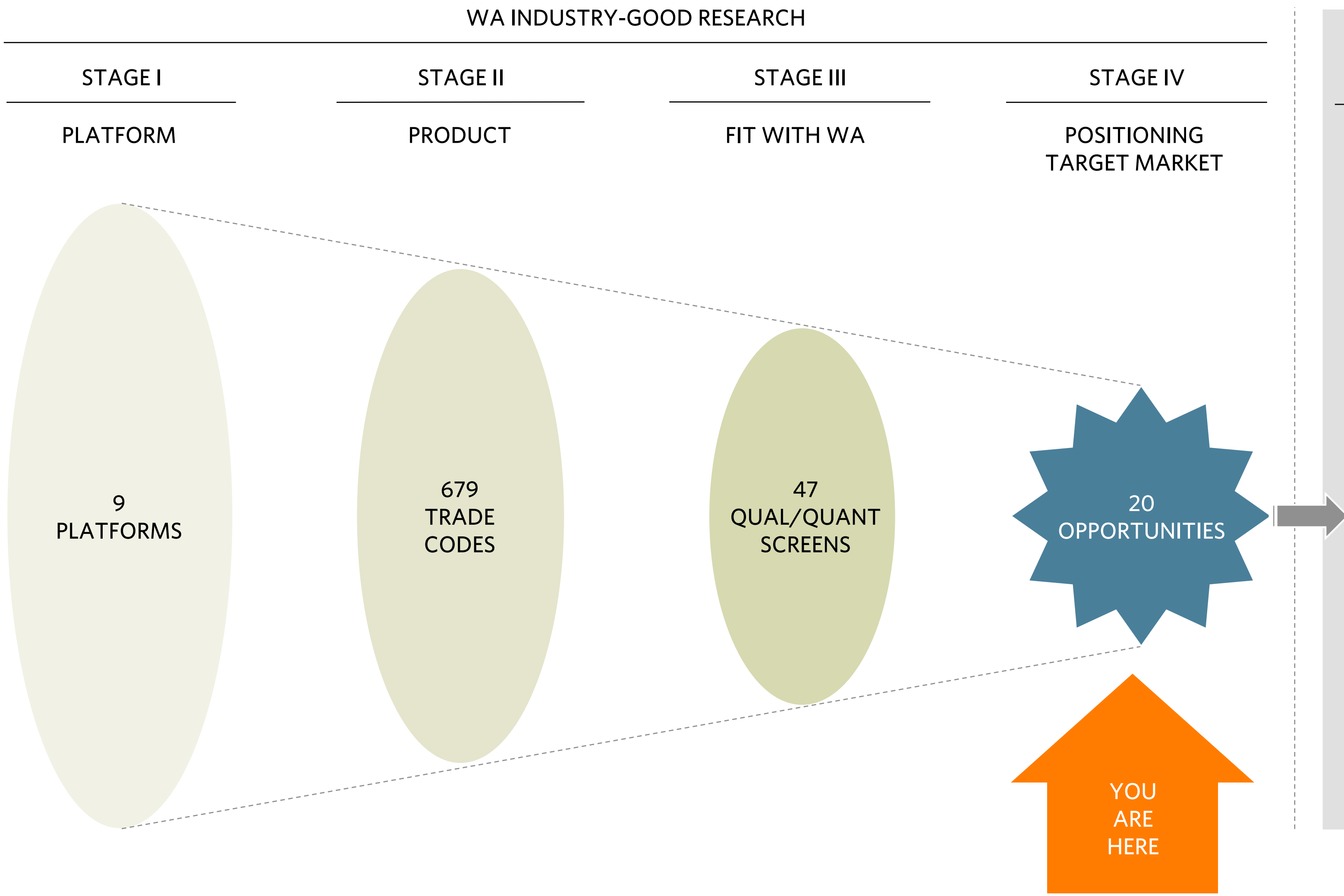
FINAL v100; April 2016

SCREENING OVERVIEW

In Phase One of the Target Market Opportunities in Asia for WA Premium Products Report (TMO Report), extensive import/export trade data was fed through a multi-stage screening process to "hone-in" on potential opportunities for Western Australia; stakeholder interviews also fed into this process

STRUCTURE OF MULTI-STAGE SCREENING PROCESS USED IN THIS PROJECT

Model; 2016



INDIVIDUAL FIRM ROLE & RESPONSIBILITY

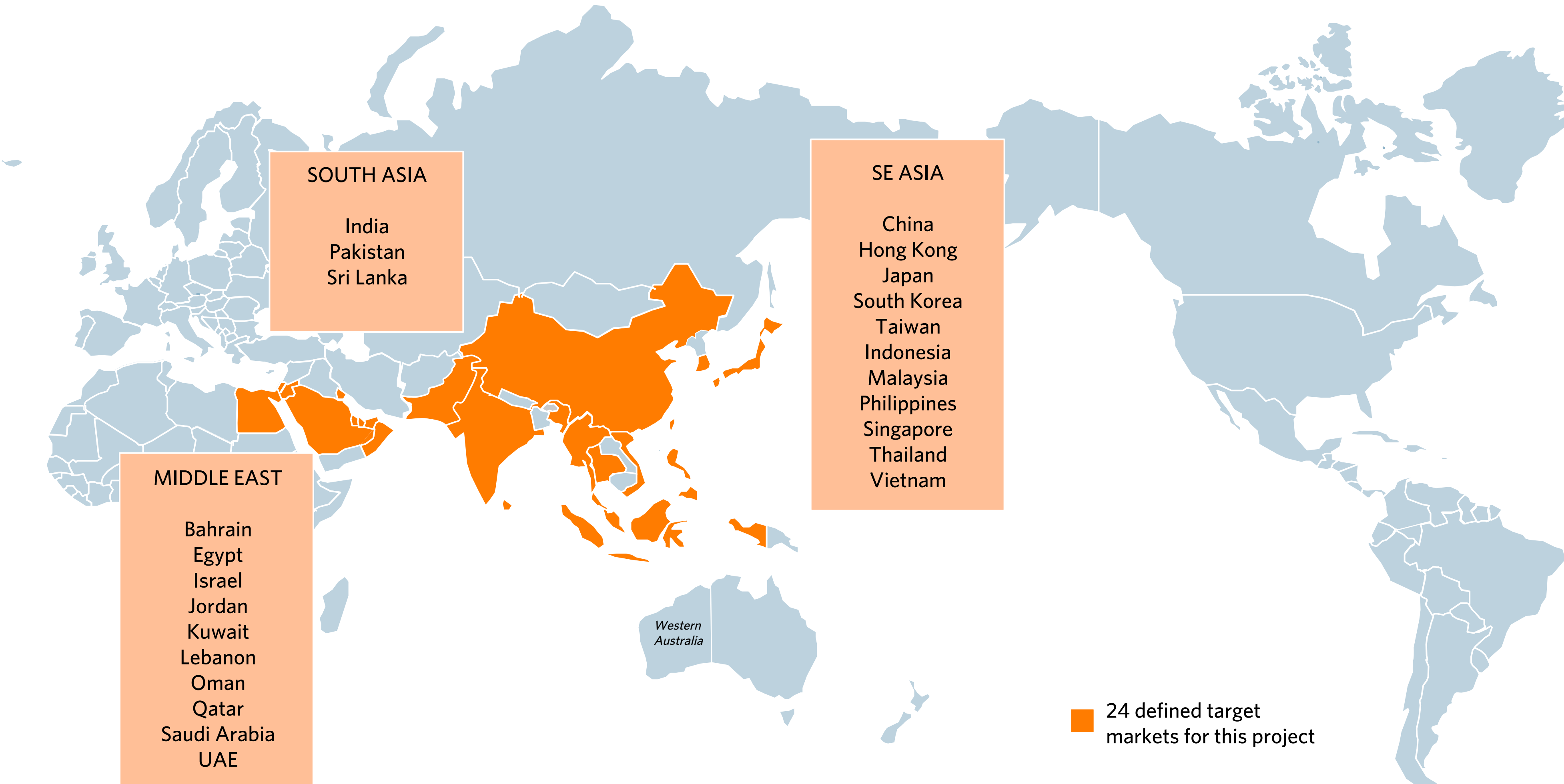
Project does not attempt to address firm-level operational or executional activities:

- R&D
- Product development
- Sourcing & supply chain
- Production & operations
- Marketing & branding
- Sales & sales structure
- Capital structure
- Negotiation
- Distributor appointment

This project is focused on “market demand” from the following twenty-four Asian/Middle Eastern markets

24 COUNTRIES DEFINED AS HIGH POTENTIAL TARGET MARKETS FOR WESTERN AUSTRALIA

Target markets; 2016



Note: Complete list for analysis purposes, some countries excluded from list if no/limited trade data available (e.g. Iran)

WHAT IS THE PRODUCT?

Beer emerged in Phase I as one of twenty "high growth, high potential" opportunities for Western Australia; beer is an alcoholic beverage consumed in a range of situations

PRODUCT OVERVIEW

Example; 2016

PRODUCT PROFILE	
HS Code	220300
Product	Beer made from malt
Out-of-scope	Cider, perry, mead, other fermented beverages, mixtures of beverages, non-alcoholic beverages, wine, spirits etc. as all are covered under other screened trade codes
Origin	One of the oldest human produced beverages, c. 5000 BC
Example ingredients	Water, malted barley, hops, yeast
Forms/usage	- Drinking out with meals at casual market restaurants - Drinking at bars and home
Drivers of consumer/ market success	- Long history of domestic consumption - Imported beer considered safer - Imported beer confers status; major brands are heavily marketed - Region contains tourist destinations and expat communities

Source: photo credit (Dollar Photo); Coriolis analysis

DOCUMENT STRUCTURE

What is the strategic situation in the market?

In this environment, what is the opportunity for Western Australia?

Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?

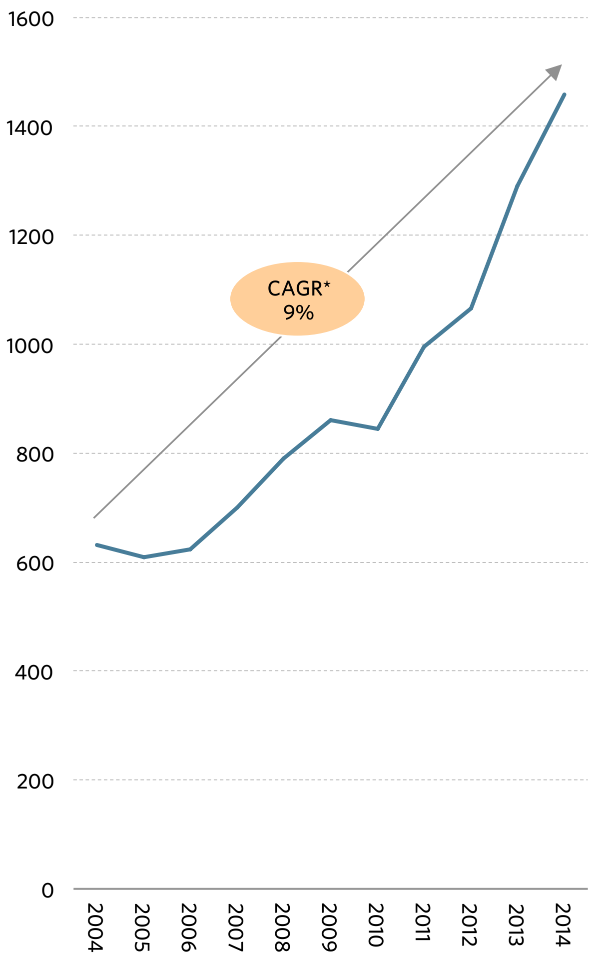
Western Australia can grow beer exports to Asia

- Asian beer imports are rising, with import value growth being driven by increasing volume and increasing average FOB (free-on-board) prices
- Asian & Middle Eastern beer imports predominantly come from Europe or other Asian countries; the USA, Mexico and India are a second tier
  - The Netherlands, Germany and Belgium stand out for driving beer import value growth in Asia & the Middle East
  - European beers have dominated target market beer import growth over the past five years
  - Average FOB price to target Asian markets vary by supplier, with the UK standing out for achieving a good premium
- Beer goes to a wide number of the target markets in Asia; however, China, Singapore, Taiwan and Malaysia stand out
  - Long term growth in beer imports is coming from across multiple markets
  - China stands out for driving growth over the past five years
  - Average beer import prices vary by country, with parts of SE Asia paying slightly better prices
  - Imported beer consumption and aggregate beer imports appear partially driven by income per capita in East/ South-East Asia and religion in the Middle East; a number of markets appear to have long-run penetration upside
- Market share varies by country; European countries strong across most markets other than SE Asia
- Western Australia has opportunities for beer export growth in East & South-East Asian markets
- Data supports new high value, premium beer opportunities being initially launched in (1) Japan, (2) Singapore and (3) Hong Kong
- As a "Straw Man" for discussion, we identify an export market roll-out plan

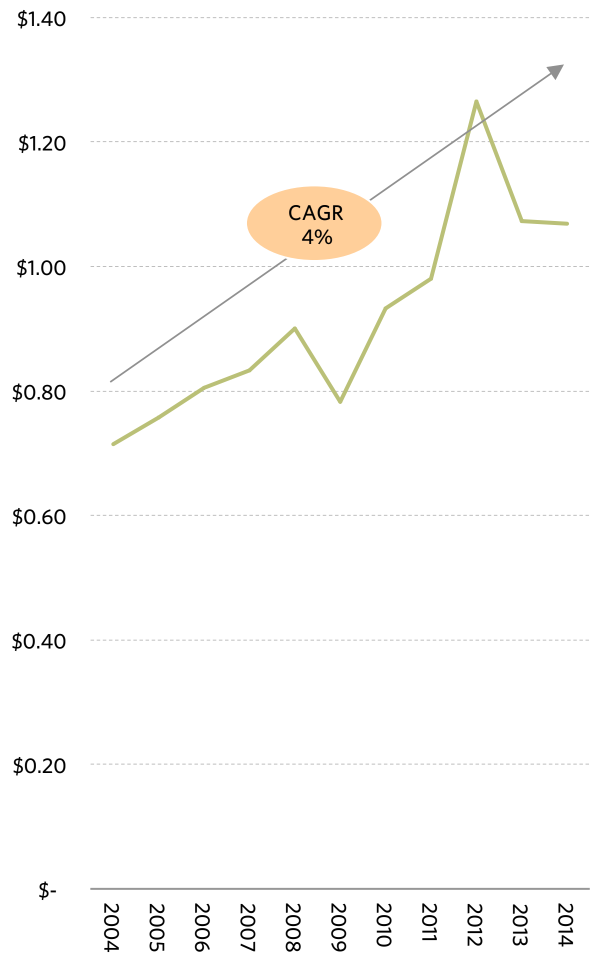
Asian beer imports are rising, with import value growth being driven by increasing volume and increasing average FOB (free-on-board) prices

TOTAL IMPORTS TO ASIA/MIDDLE EAST TARGET REGION (24 COUNTRIES)

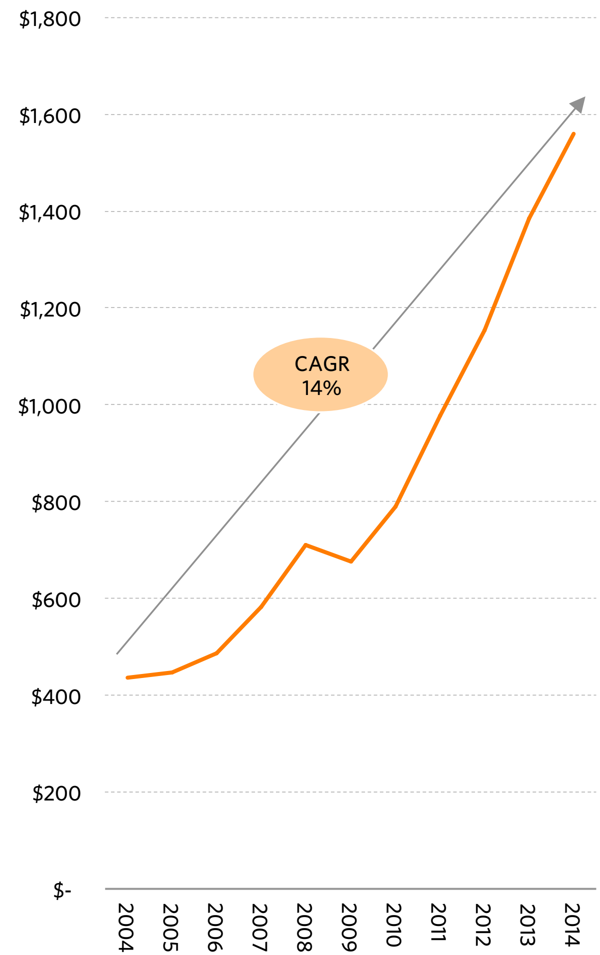
VOLUME
L; m; 2004-2014



AVERAGE PRICE PER LITRE
US$; 2004-2014



VALUE
US$m; 2004-2014



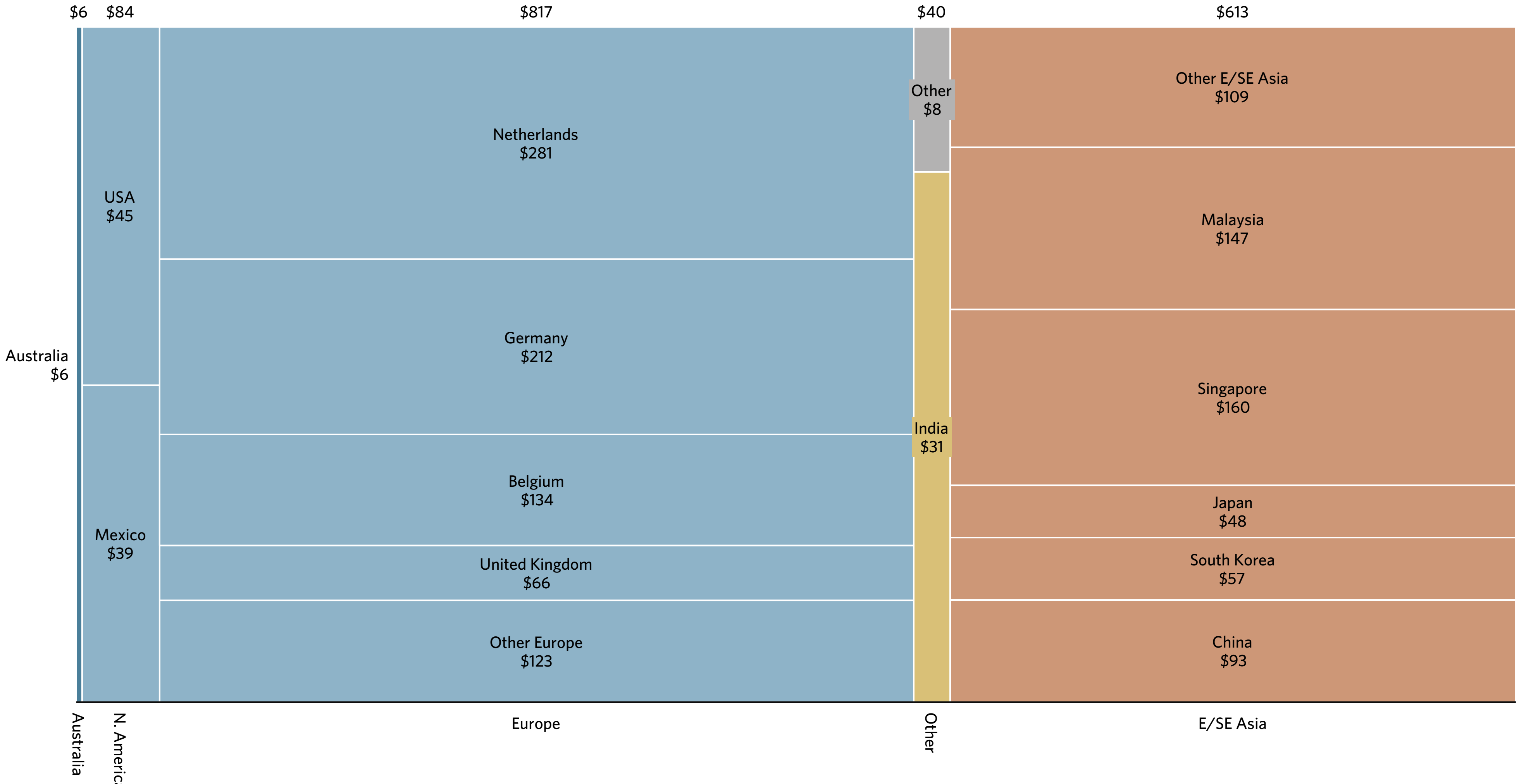
** Compound Annual Growth Rate; Source: UN Comtrade database; Coriolis analysis and classifications*

Asian & Middle Eastern beer imports predominantly come from Europe or other Asian countries; the USA, Mexico and India a second tier

EXPORT VALUE BY SUPPLIER TO TARGET REGION

US$m; FOB; 2014

TOTAL = US$1,561m

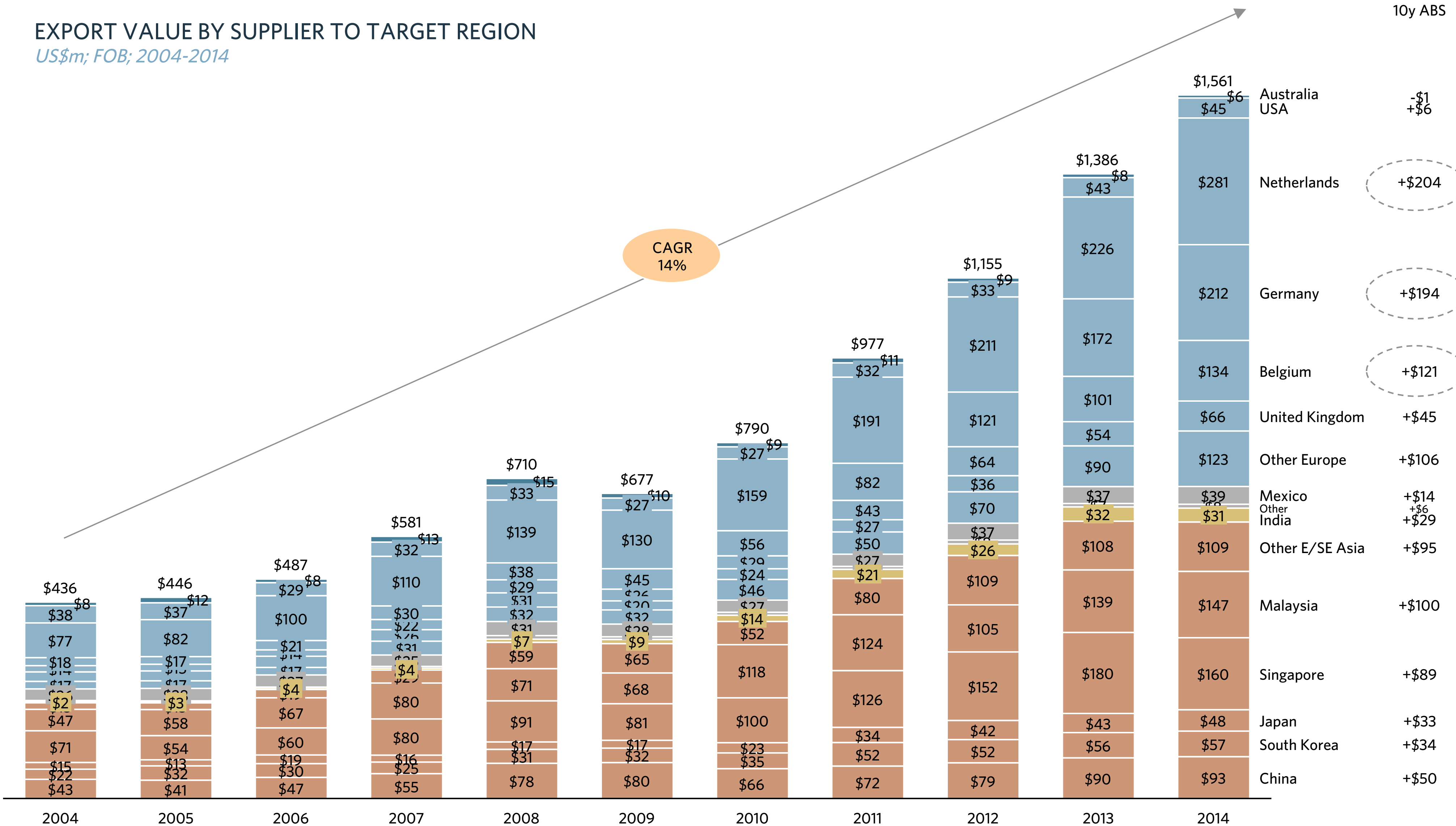


NA/ME/CA = North Africa/Middle East/Central Asia; Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

The Netherlands, Germany and Belgium stand out for driving beer import value growth in Asia & the Middle East

EXPORT VALUE BY SUPPLIER TO TARGET REGION

US$m; FOB; 2004-2014

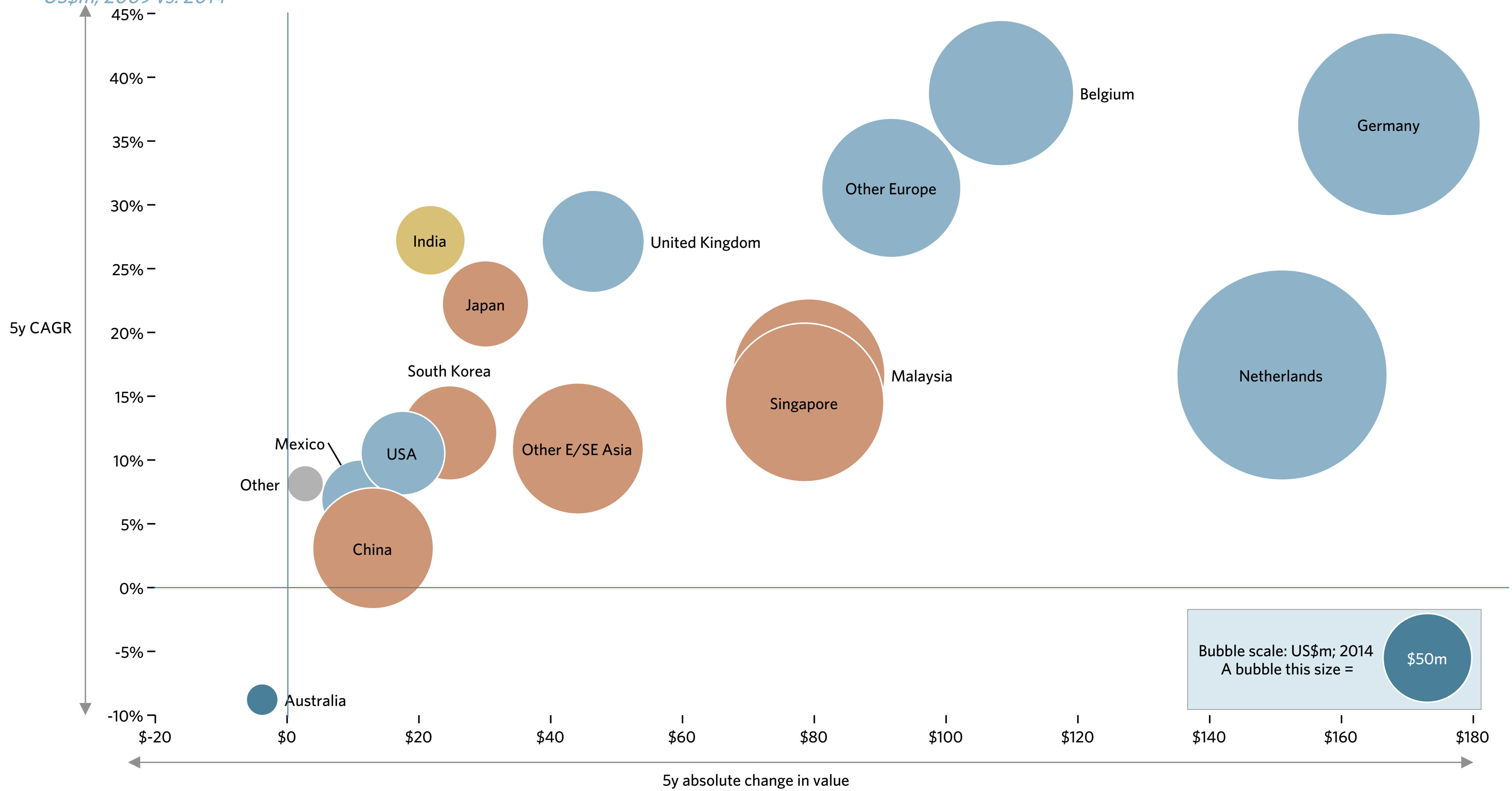


Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

European beers have dominated target market beer import growth over the past five years

FIVE YEAR EXPORT GROWTH MATRIX: CHANGE IN VALUE VS. RATE OF GROWTH VS. ABSOLUTE VALUE

US$m; 2009 vs. 2014

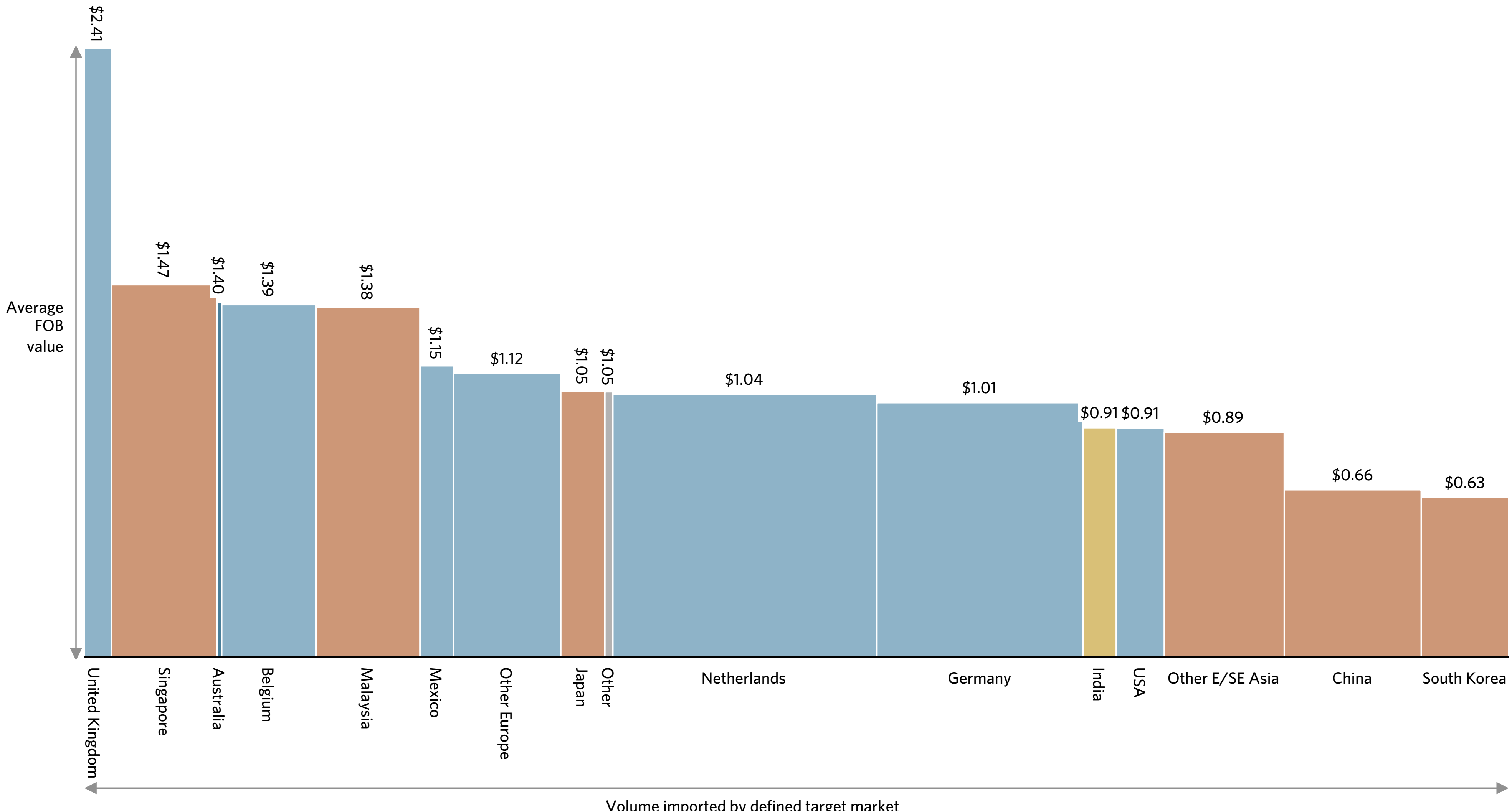


Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Average FOB price to target Asian markets vary by supplier, with the UK standing out for achieving a good premium

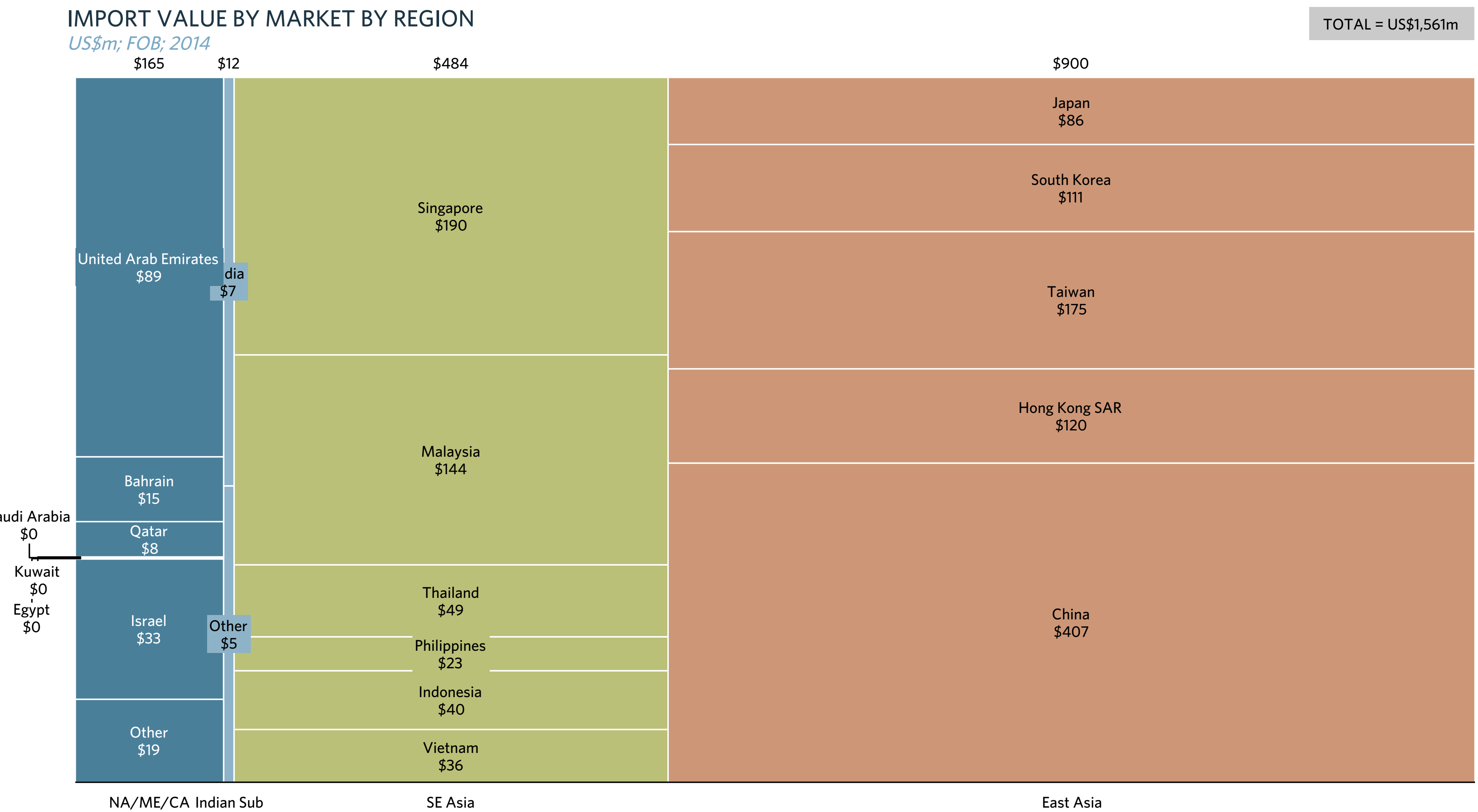
AVERAGE EXPORT VALUE COST CURVE BY SUPPLIER

US$/l; FOB; 2014



Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Beer goes to a wide number of the target markets in Asia; however, China, Singapore, Taiwan and Malaysia stand out

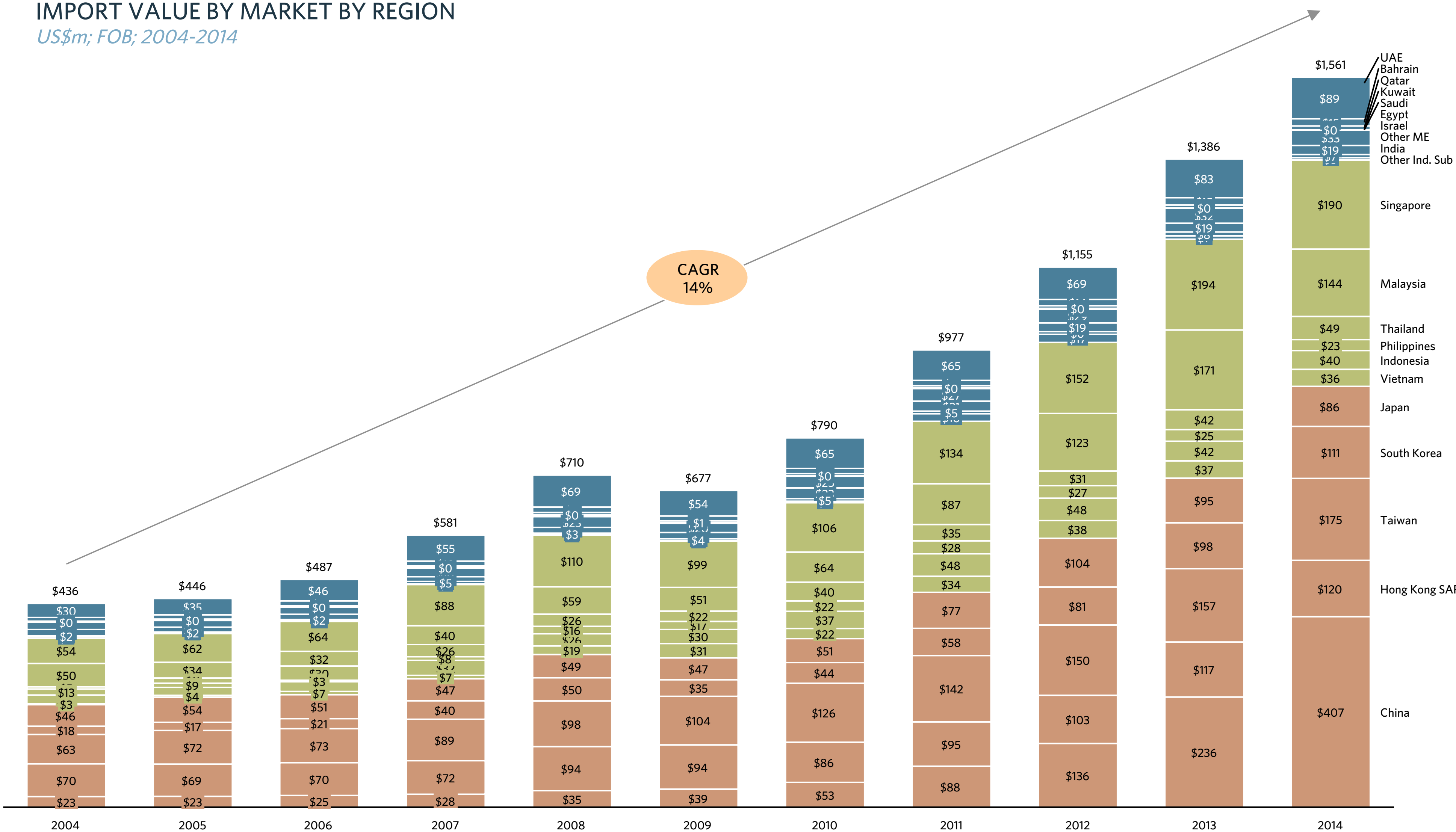


Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Long term growth in beer imports is coming from across multiple markets

IMPORT VALUE BY MARKET BY REGION

US$m; FOB; 2004-2014



Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

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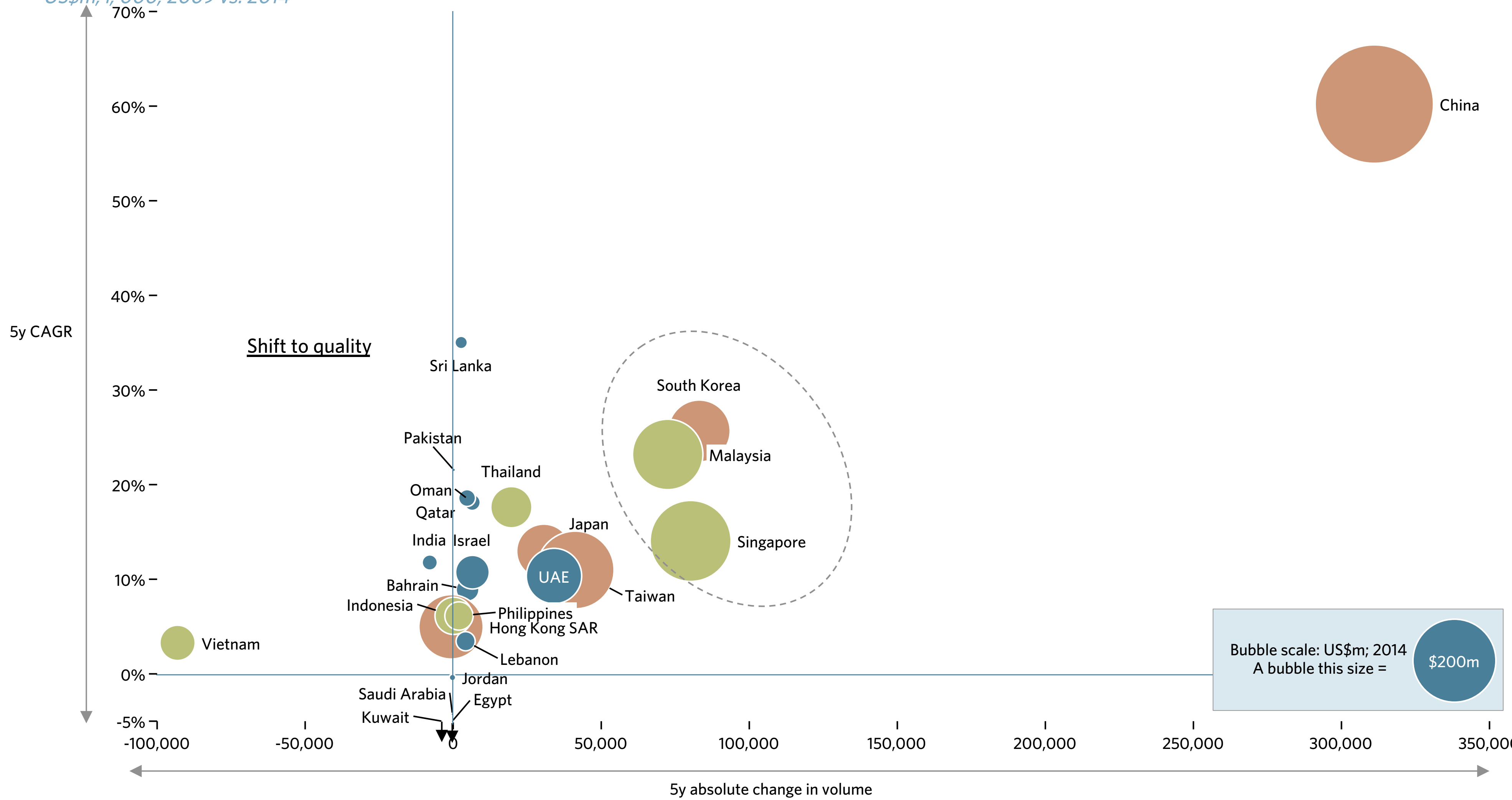
China stands out for driving growth over the past five years

FIVE YEAR IMPORT GROWTH MATRIX: CHANGE IN VOLUME VS. RATE OF GROWTH VS. ABSOLUTE VALUE

US$m; l; 000; 2009 vs. 2014

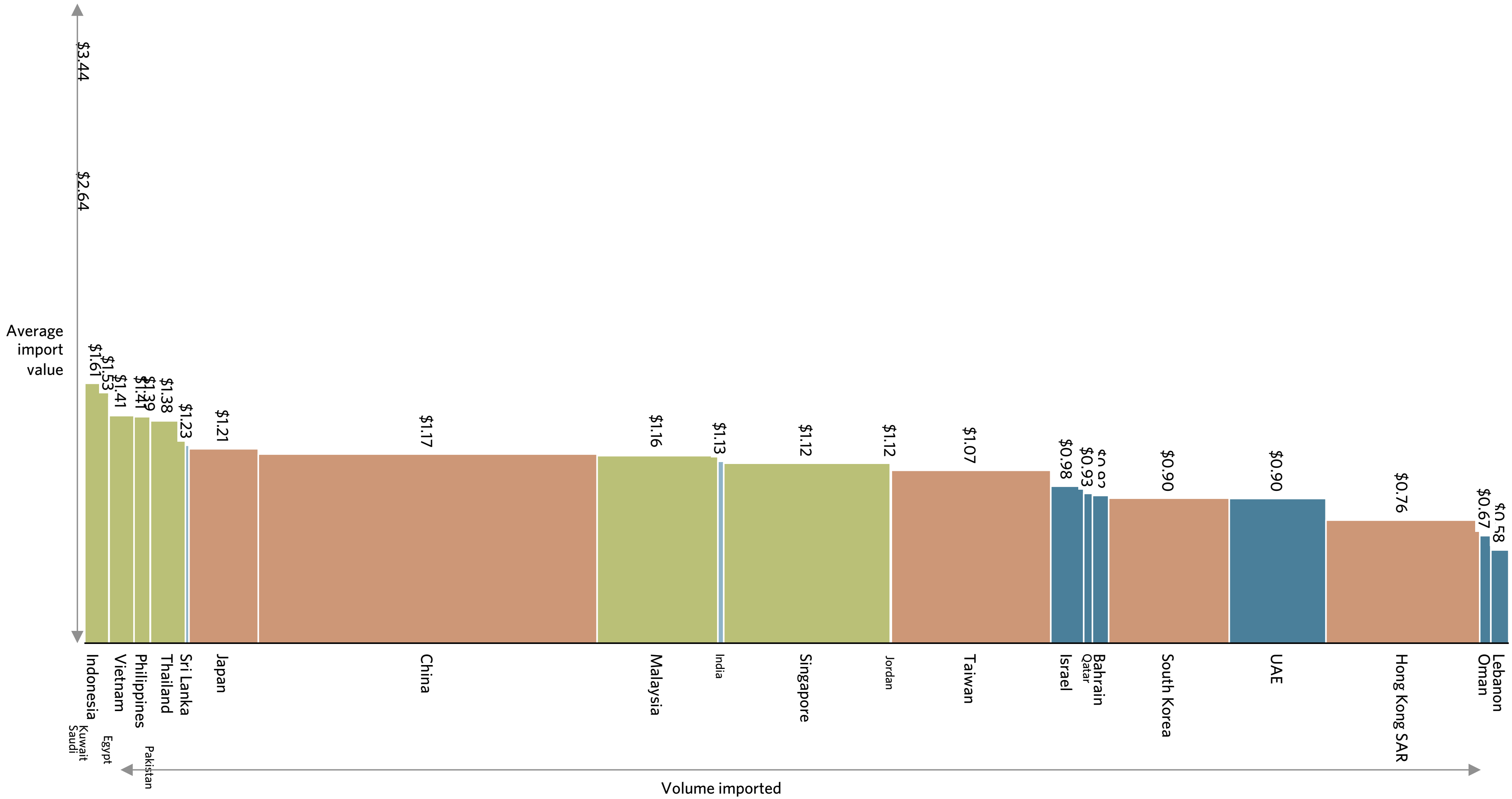


Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Average beer import prices vary by country, with parts of SE Asia paying slightly better prices

AVERAGE IMPORT VALUE COST CURVE BY MARKET/REGION

US$/l; l; FOB; 2014

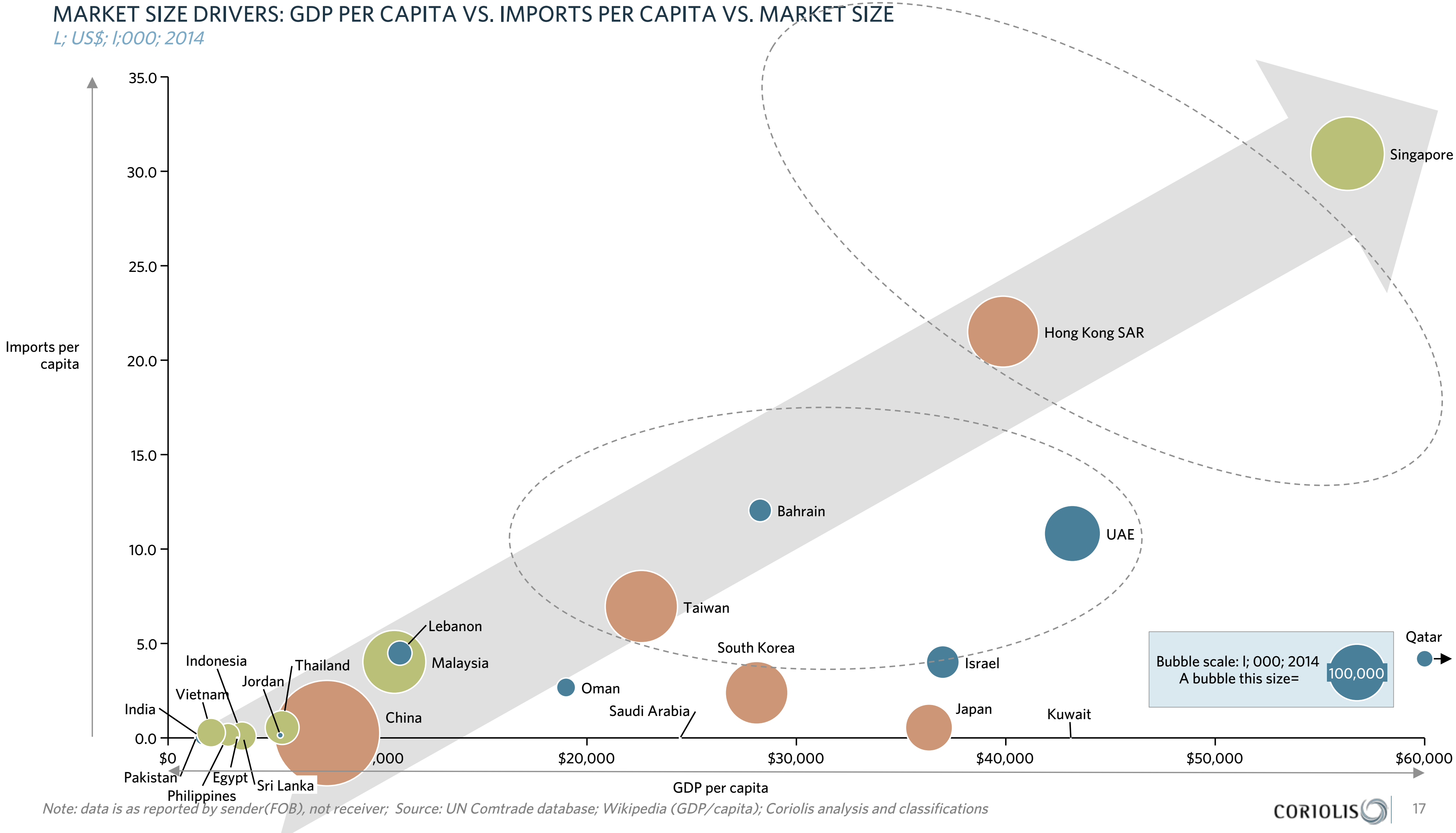


Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Imported beer consumption and aggregate beer imports appear partially driven by income per capita in East/South-East Asia and religion in the Middle East; a number of markets appear to have long-run penetration upside

MARKET SIZE DRIVERS: GDP PER CAPITA VS. IMPORTS PER CAPITA VS. MARKET SIZE

L; US$; l;000; 2014

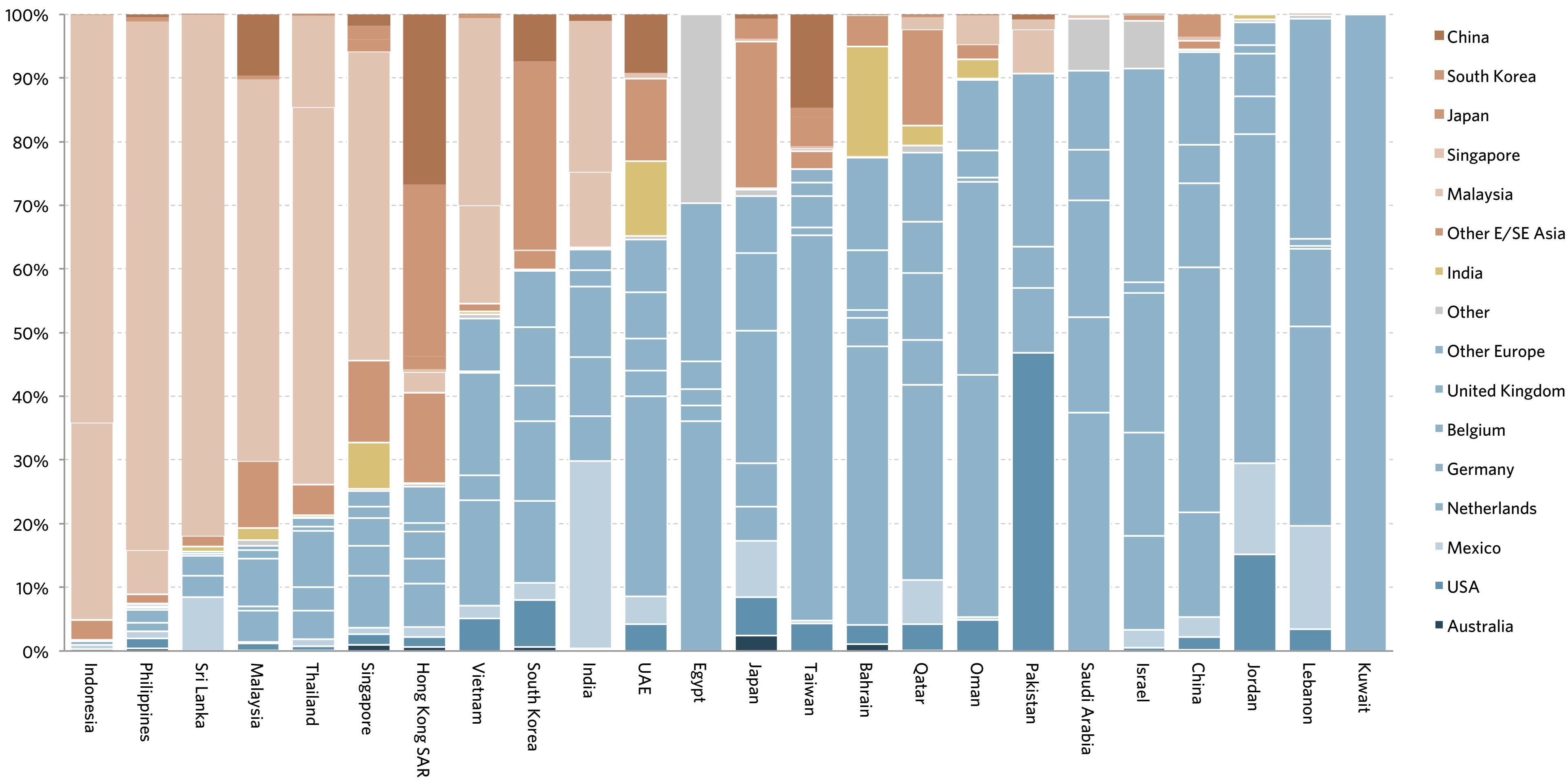


Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Wikipedia (GDP/capita); Coriolis analysis and classifications

Market share varies by country; European countries strong across most markets other than SE Asia

IMPORT VALUE MARKET SHARE BY MARKET BY KEY SUPPLIER

% of value in US$m; FOB; 2014

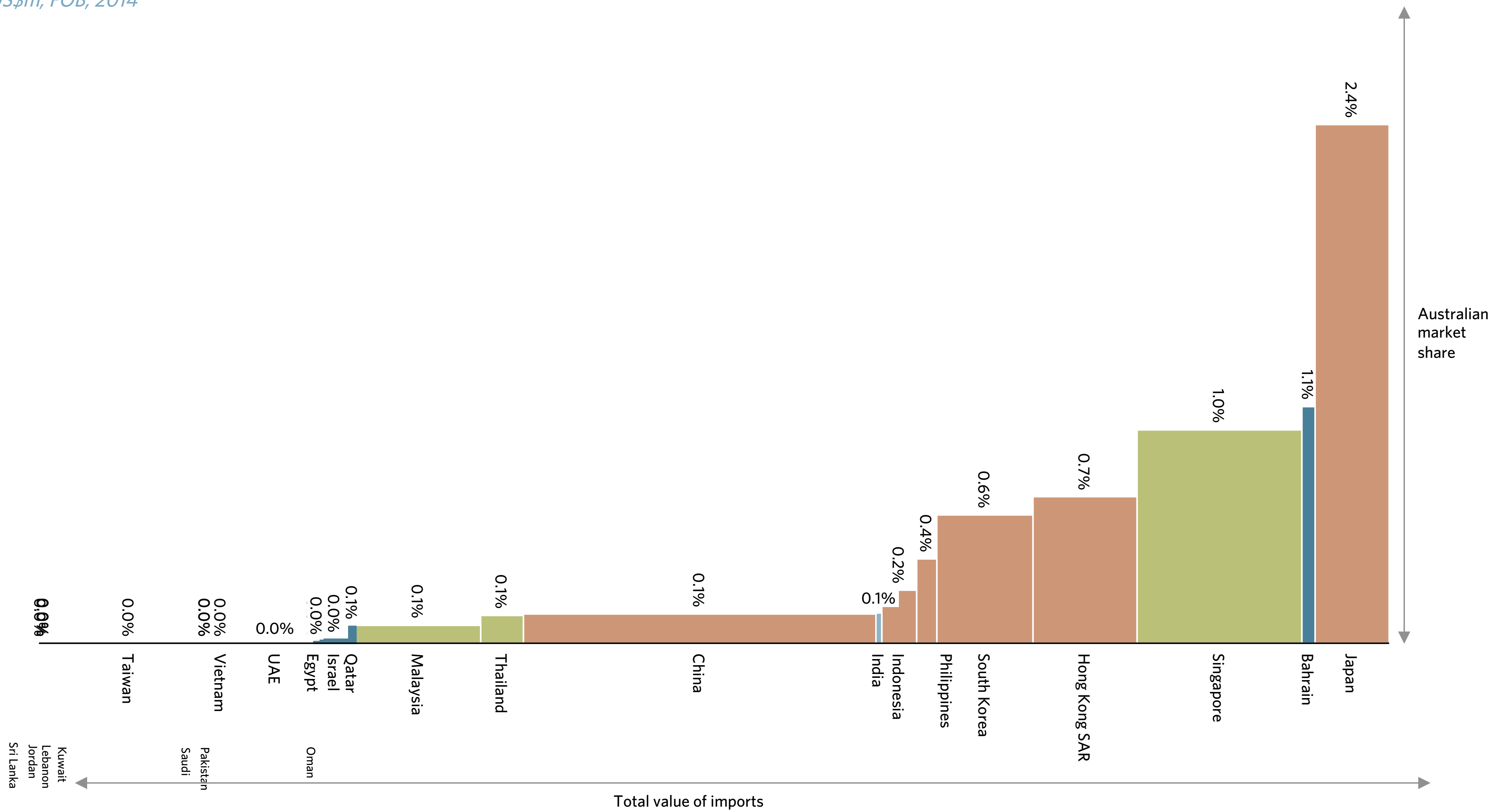


Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Western Australia has opportunities for beer export growth in East & South-East Asian markets

AUSTRALIAN IMPORT VALUE MARKET VS. MARKET VALUE

US$m; FOB; 2014

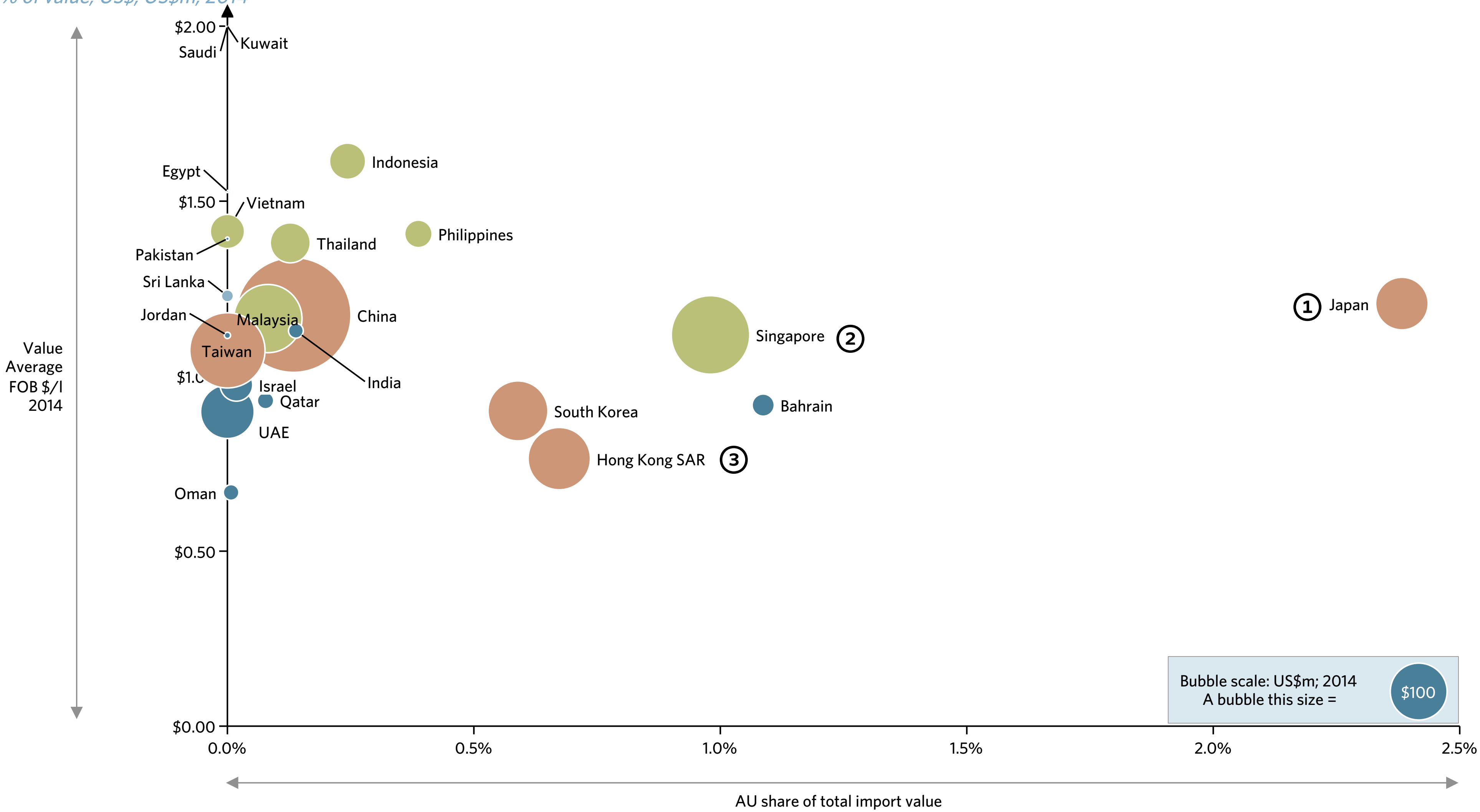


Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Data supports new high value, premium beer opportunities being initially launched in (1) Japan, (2) Singapore and (3) Hong Kong

WHERE TO FOCUS FOR NEW HIGH VALUE, PREMIUM PRODUCTS: AU SHARE VS. AVERAGE VALUE VS. MARKET SIZE

% of value; US$; US$m; 2014



Note: data is as reported by sender(FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

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As a “Straw Man” for discussion, we identify an export market roll-out plan

THOUGHT STARTER
“STRAW MAN” MODEL
FOR DISCUSSION

PRELIMINARY “STRAW MAN” DEVELOPMENT & ROLLOUT PLAN FOR BEER OPPORTUNITY

Model; 2016

0 Product development and testing

1 Export market launch in Japan

- High income, sophisticated market and consumers
- Receptive to a wide range of source countries
- AU already has a position in the market (2.4% import share)

2 Export market launch in Singapore

3 Export market launch in Hong Kong

DOCUMENT STRUCTURE

What is the strategic situation in the market?

In this environment, what is the opportunity for Western Australia?

Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?

Western Australia is well-positioned to grow beer exports to Asia

IS THE MARKET DEVELOPED & COMPETITIVE?

- The flow of beer from the farm through to the consumer is relatively straight forward and simple
- Beer prices are competitive in Asia, with a premium for prestigious imported products
- Asian markets have a much less developed Australian beer range and offer
- "Leading indicator" Western markets strongly suggest depth of beer range in Asian markets will increase going forward
- While Western markets vary their preference for lager or ale style, Asian markets show a marked bias for lager or lighter European style beers
- Beer appears to support a very diversified market; while global brands exist, markets have room for own national brands

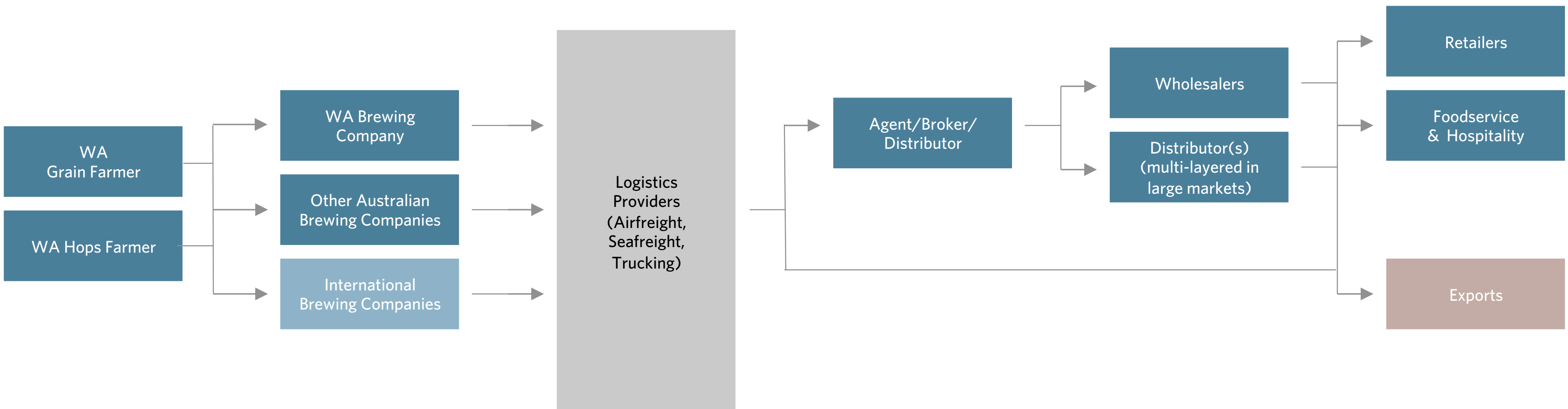
- WHAT IS WA CAPABLE OF DELIVERING?
- A wide range of premium, value-adding product attributes emerged from our cross-country retailer survey
- Western Australian beer producers need to continue to move forward and improve through new products and positioning
- Multiple potential positions exist to develop a premium beer offer for Asia
- Products from other processors in other markets demonstrate what is possible in terms of developing a premium Western Australian beer offer
- There are a wide range of potential product positions or claims available for a premium beer product from Western Australia targeting Asia
- As a "Straw Man" for discussion, we identify an opportunity for a high value, premium beer product with select characteristics for export market launch

HOW IS THE MARKET STRUCTURED?

The flow of beer from the farm through to the consumer is relatively straight forward and simple

SIMPLIFIED MODEL OF SUPPLY CHAIN: BEER

Model; 2016



Source: Coriolis

WHO IS THE COMPETITION? PRICING

Beer prices are competitive in Asia, with a premium for prestigious imported products

SHELF PRICE PER LITRE ACROSS SELECT SE ASIAN MARKETS AND AUSTRALIA: SELECT BEER PRODUCTS

US$/l; Feb 2016

Source: Coriolis from store checks

WHAT IS ON THE SHELF? RANGE IN MARKET
Asian markets have a much less developed Australian beer range and offer

EXAMPLE: ACTUAL AUSTRALIAN BEER RANGE ON SHELF
Presence; actual; Feb 2016

惠康 wellcome	PARKnSHOP	Cold Storage The fresh food people	FairPrice	TESCO Lotus	Carrefour 家乐福
Total sku = 5/178	Total sku = 0/117	Total sku = 4/60	Total sku = 0/61	Total sku = 2/82	Total sku = 0/93

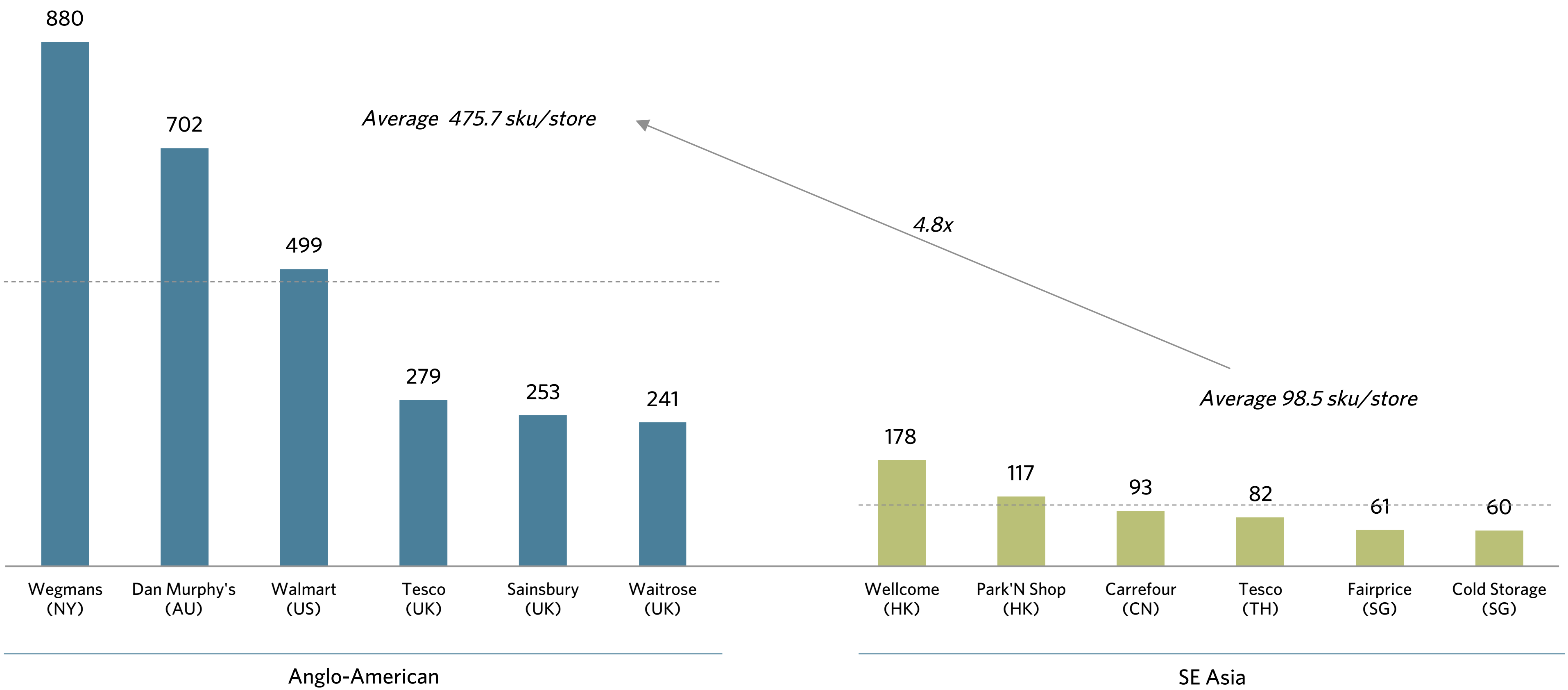
Source: Coriolis from store checks; photo credit (fair use/fair dealing; low resolution; complete product/brand for illustrative purposes); Coriolis analysis

IS THE MARKET DEVELOPED & COMPETITIVE? RANGE

"Leading indicator" Western markets strongly suggest depth of beer range in Asian markets will increase going forward

NUMBER OF LINES ON SHELF: SELECT RETAILERS FROM ACROSS MULTIPLE MARKETS

SKU; actual; Feb 2016



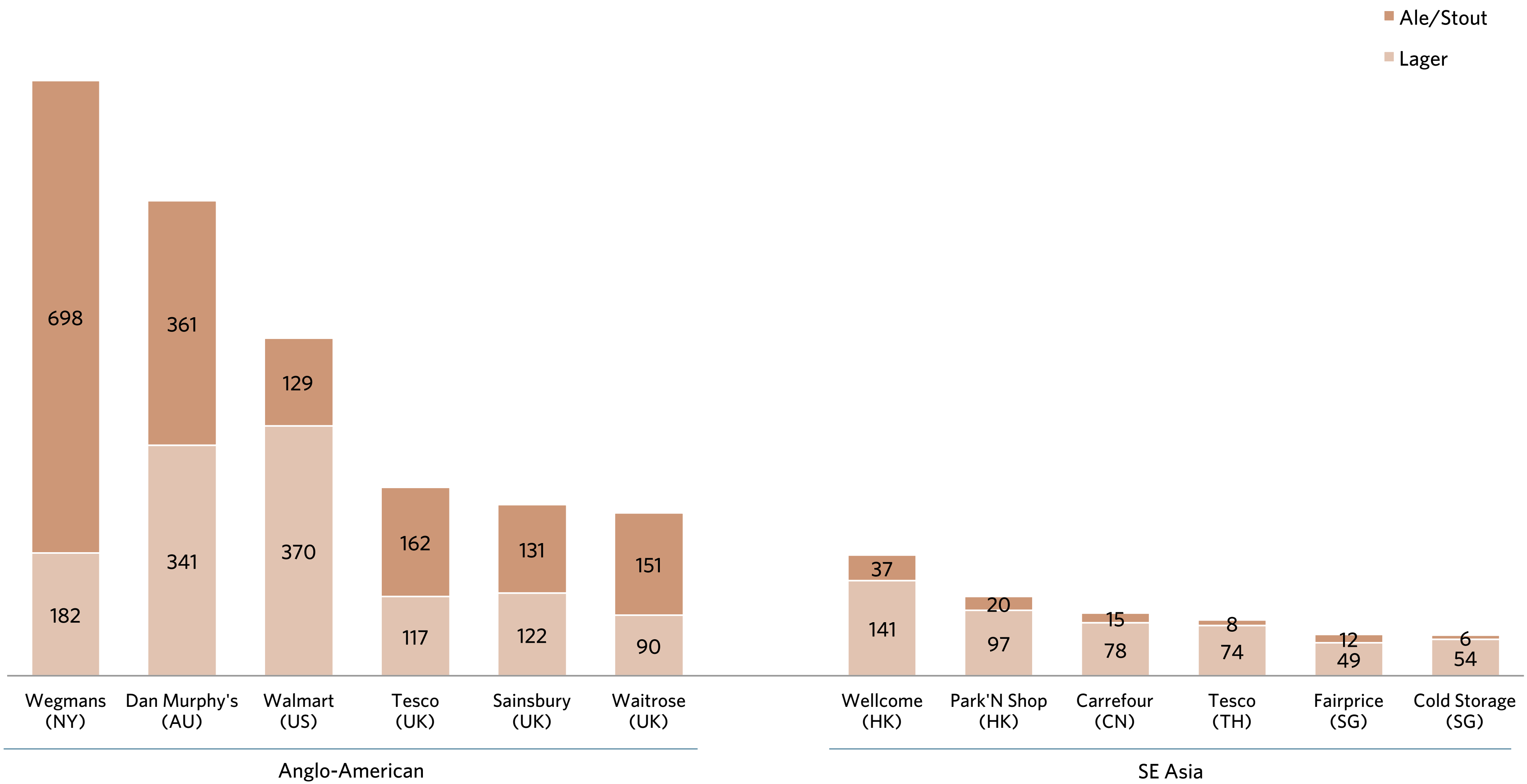
Source: Coriolis from store checks

IS THE MARKET DEVELOPED & COMPETITIVE? SEGMENTATION

While Western markets vary their preference for lager or ale style, Asian markets show a marked bias for lager or lighter European style beers

NUMBER OF LINES ON SHELF BY BEER TYPE: SELECT RETAILERS FROM ACROSS MULTIPLE MARKETS

SKU; actual; Jan 2016



Source: Coriolis from store checks

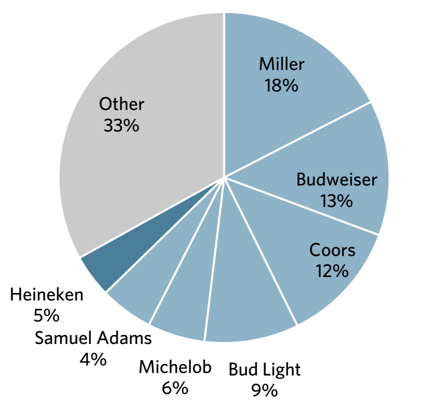
IS THE MARKET DEVELOPED & COMPETITIVE? SEGMENTATION

Beer appears to support a very diversified market; while global brands exist, markets have room for own national brands

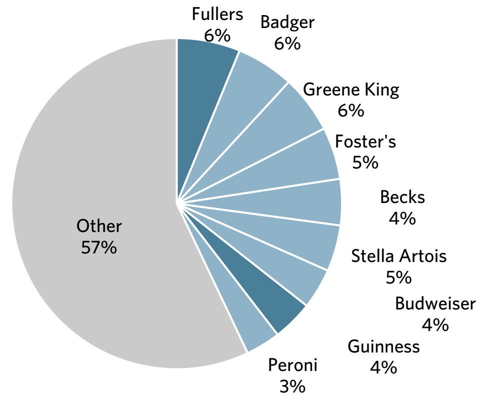
MARKET SHARE BY BRAND: SELECT RETAILERS FROM ACROSS MULTIPLE MARKETS

% of SKU; actual; Feb 2016

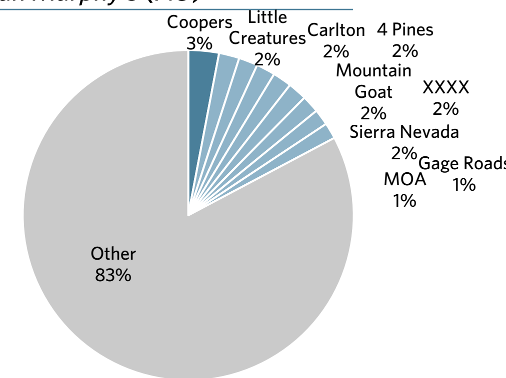
Walmart (US)



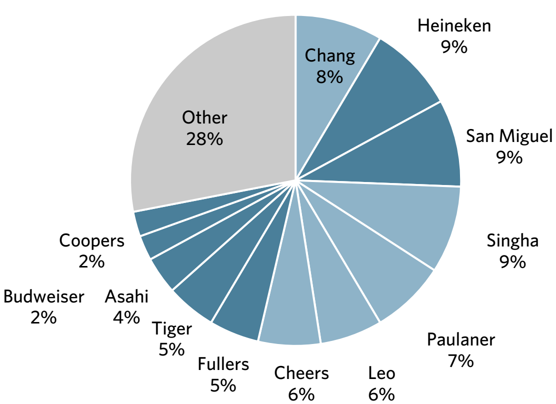
Sainsbury (UK)



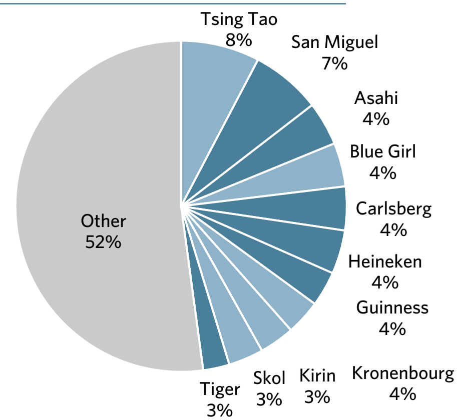
Dan Murphy's (AU)



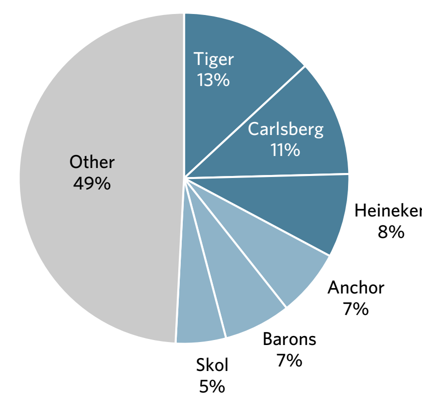
Tesco (TH)



Park 'N Shop (HK)



Fairprice (SG)



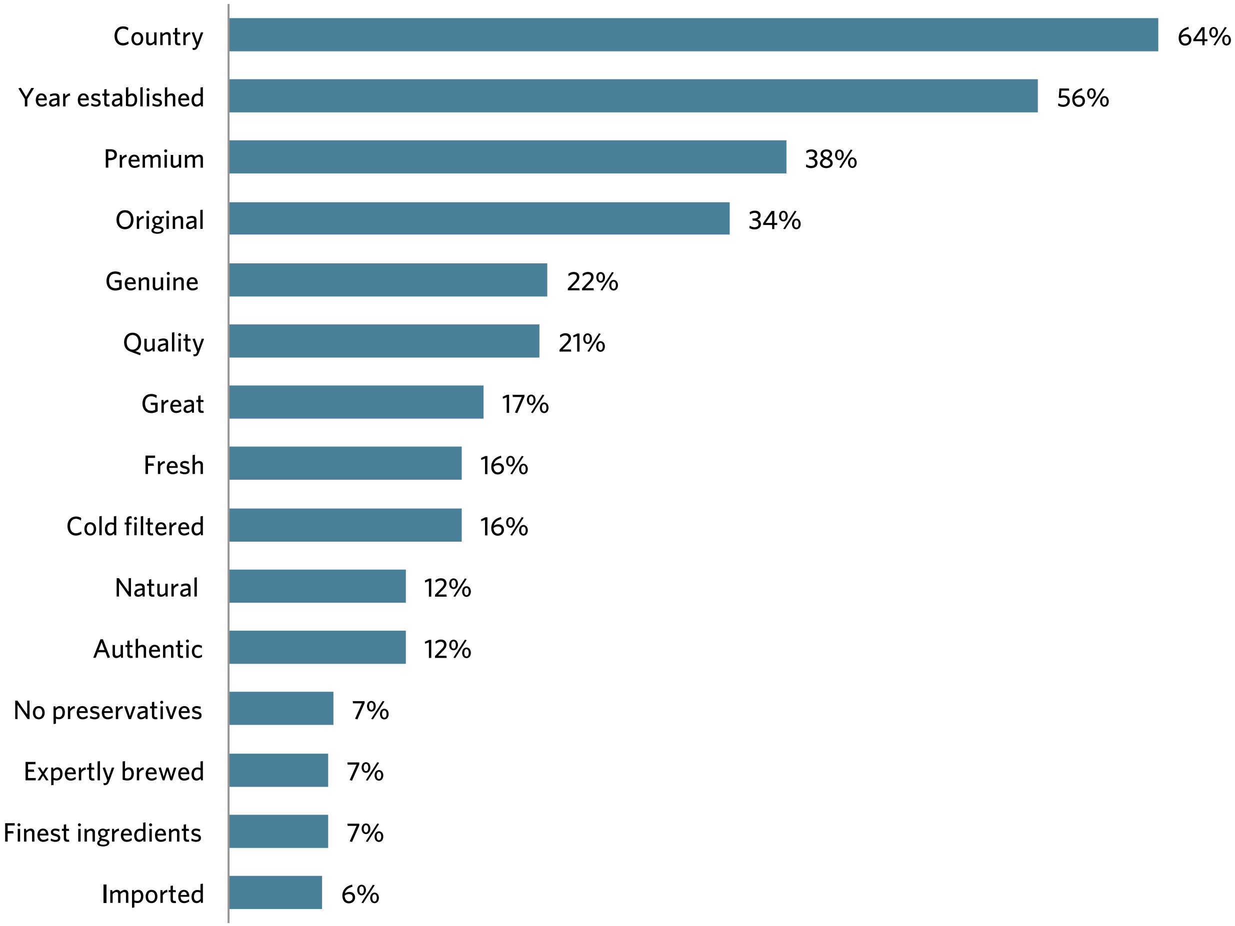
Source: Coriolis from store checks

IS THE MARKET DEVELOPED & COMPETITIVE? PRODUCT ATTRIBUTES

A wide range of premium, value-adding product attributes emerged from our cross-country retailer survey

PERCENT OF OBSERVED PRODUCTS ON SHELF MAKING THE CLAIM ON PACK

% of SKU; N=544; Feb 2016



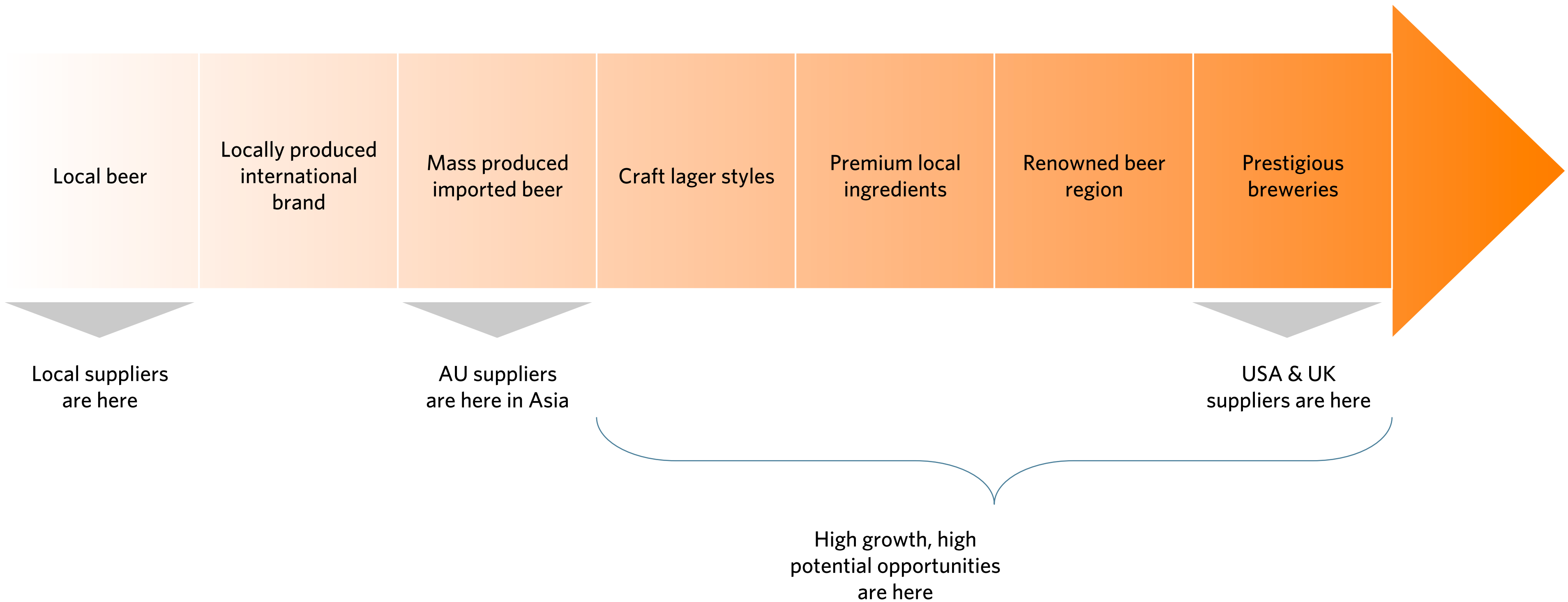
TAKEAWAYS

- This provide very clear instruction on what product attributes are succeeding the most across markets
- Western Australian beer manufacturers looking to grow value and share should focus in these areas
- Specifying country stands out, with ~2/3 observed product SKU having country of origin on front of label
- Survey universe is all products in all listed retailers (across multiple countries)

Source: Coriolis from store checks

WHAT IS WA CAPABLE OF DELIVERING? STRATEGIC DIRECTION
Western Australian beer producers need to continue to move forward and improve through new products

SUGGESTED STRATEGIC DIRECTION: WESTERN AUSTRALIAN BEER
Model; 2016



WHAT IS WA CAPABLE OF DELIVERING? CLAIMS

Multiple potential positions exist to develop a premium beer offer for Asia

IDENTIFIED POTENTIAL PREMIUM POSITIONS

Model; 2016

- Preservative free
- Source of B vitamins
- 99.9% sugar free
- Increased bone density
- Prevention of dementia
- Prevention of coronary disease
- Aid to digestive system
- Anti-ageing properties
- Boosts immune system

- Organic
- Identified source region
- Specialty variety of hops & malts
- Track & trace
- Water purity
- Traditional styles

- Premium ingredients
- Regional specialities
- Unique WA flavours
- Beer tourism
- Traditional methods
- Attractive packaging
- Gift packaging

- Variety of sizes
- Home kegs
- Recyclable packaging
- Home delivery

Source: Coriolis; photo credit (Dollar Photo and Southern Forests Food Council Inc.)

WHAT IS WA CAPABLE OF DELIVERING? GLOBAL PEERS

Products from other processors in other markets demonstrate what is possible in terms of developing a premium Western Australian beer offer

EXAMPLES OF PREMIUM PRODUCTS FROM OTHER MARKETS

Select; 2016

- Numbered styles
- Descriptive names
- Tasting notes on front
- Clean, simple label
- Lighter style beers

- Gift box
- Traditional beer glasses
- Tasting notes
- Brewery backstory
- Traditional European style
- Keepsake box

- Lager style
- King of beers
- Striking packaging
- Recloseable
- Aluminium
- Retro limited edition

- Organic
- Locally sourced ingredients
- Traditional methods
- Tourist location
- Excellent water quality
- Attractive bottles
- Provenance
- Delicate, clean, crisp

Source: photo credit (fair use/fair dealing; low resolution; complete product/brand for illustrative purposes); Coriolis analysis

WHAT IS A POTENTIAL WA OFFER?

There are a wide range of potential product positions or claims available for a premium beer product from Western Australia targeting Asia

HYPOTHETICAL EXAMPLE OF POTENTIAL PREMIUM PRODUCT FROM WA

Model; 2016

Beer

Preservative free	99.9% sugar free	Source of B vitamins

From West Australia	Brewery backstory	WA barley

Traditional methods	Attractive packaging

Home delivery

Source: Coriolis; photo credit (Dollar Photo and Southern Forests Food Council Inc.)

WHAT IS THE IDENTIFIED OPPORTUNITY?

As a “Straw Man” for discussion, we identify an opportunity for a high value, premium beer product with select characteristics for export market launch

THOUGHT STARTER
“STRAWMAN” MODEL
FOR DISCUSSION

PRELIMINARY “STRAW MAN” DEVELOPMENT & ROLLOUT PLAN FOR BEER OPPORTUNITY

Model; 2016

CURRENT AU POSITIONING IN ASIA

- Mainstream beer
- From Australia

IDENTIFIED HIGH GROWTH, HIGH VALUE OPPORTUNITY FOR WA

- From West Australia
- Brewery backstory
- WA barley
- Premium ingredients
- Preservative free
- Lager style
- Home delivery
- 99.9% sugar free

POTENTIAL FUTURE PRODUCT LINE EXTENSION

- WA grown hops
- Beer tourism
- Traditional methods
- WA flavours

Source: photo credit (fair use/fair dealing; low resolution; complete product/brand for illustrative purposes); Coriolis analysis

DOCUMENT STRUCTURE

What is the strategic situation in the market?

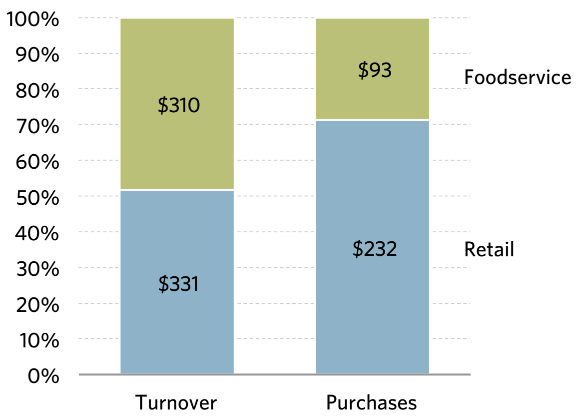
In this environment, what is the opportunity for Western Australia?

Who are the potential in-market partners?

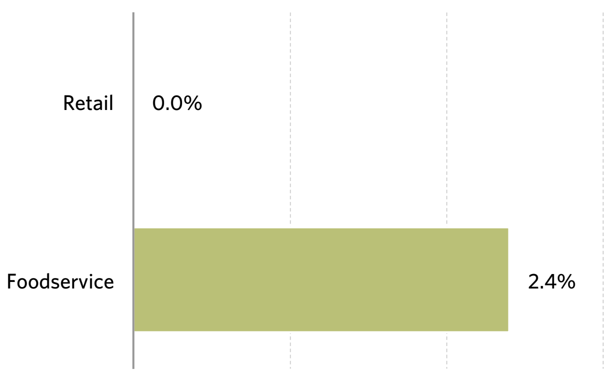
Who are the key firms in Western Australia capable of delivering?

FOCUS MARKET – 1 – JAPAN
Japan has a robust and well-developed food retailing and foodservice sector

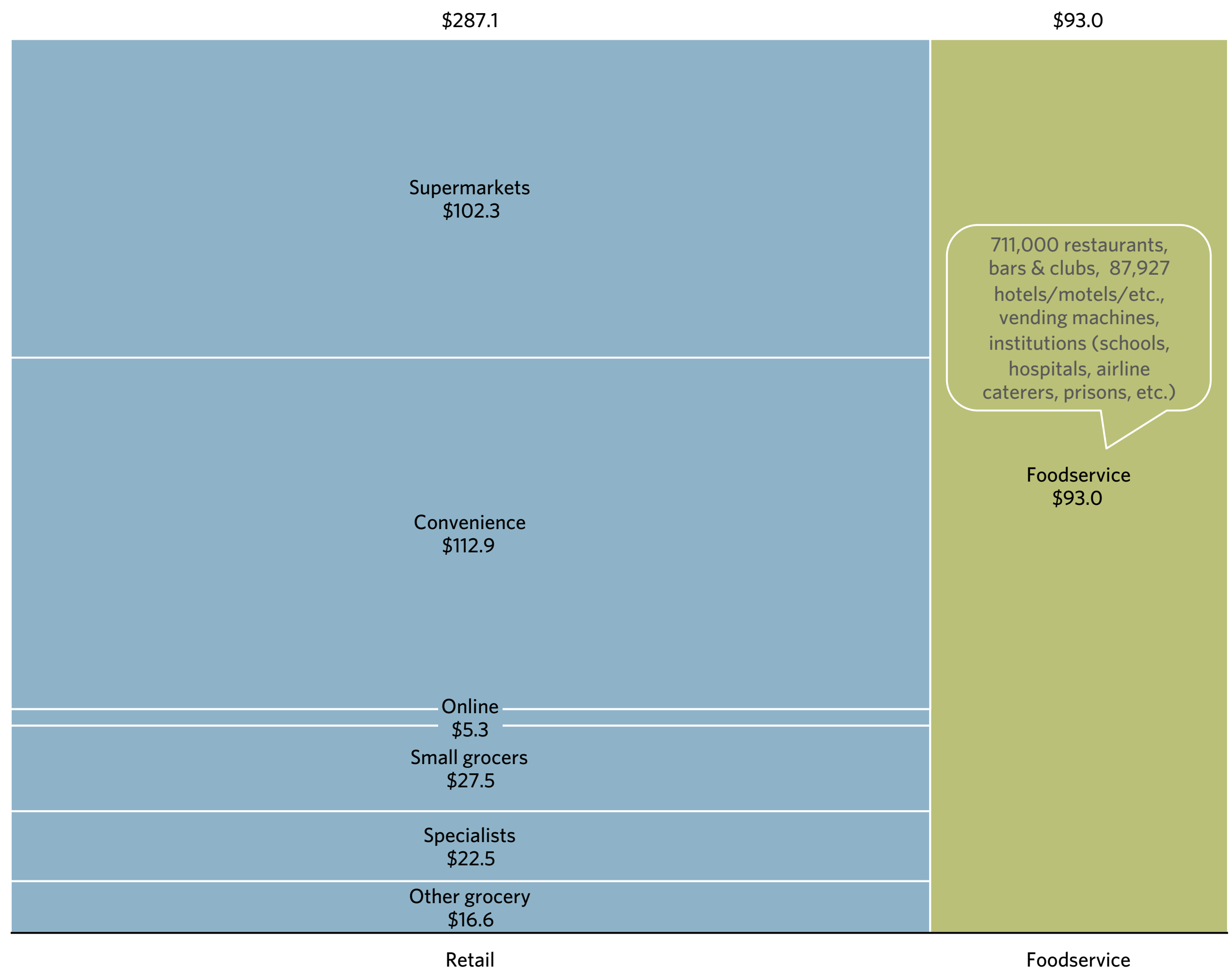
TURNOVER & PURCHASES
US$b; 2014



TURNOVER GROWTH RATE
% Y-O-Y; HK$; 2013v2014



ESTIMATED WHOLESALE FOOD & FMCG PURCHASES
US$b; 2014



Source: Coriolis from a wide range of sources

FOCUS MARKET – 1 – JAPAN

Eight potential in-market partners are identified for Western Australian firms in Japan

POTENTIAL IN-MARKET PARTNERS – JAPAN

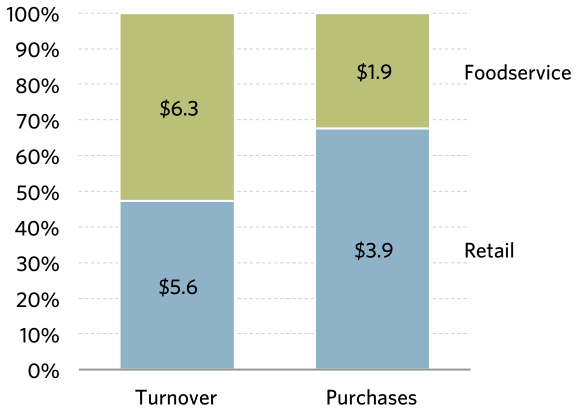
2015 or as available

Firm	AEON Retail	Seven & I Holdings	Uny Group Holdings	Izumi Co. Ltd.	Life	Arcs	Lawson	Family Mart
Ownership	Japan; listed	Japan; listed	Japan; listed	Japan; listed	Japan; listed	Japan	Japan; listed	Japan; listed
Website	www.aeon.info www.maxvalu.co.jp www.daiei.co.jp www.ministop.co.jp	www.7andi.com www.sej.co.jp www.itoyokado.co.jp	www.unygroup-hds.com www.uny.co.jp www.circleksunkus.jp	www.izumi.co.jp	www.lifecorp.jp	www.arcs-g.co.jp	www.lawson.jp	www.family.co.jp
Annual sales Total/Food	US$61.2b US$16.8b	US$49.1b US$17.5b	US$9.0b US$6.7b	US$4.7b US$2.1b	US$4.7b US$3.8b	US$4b US$4b	US$17.4b	US$14b
Food store formats	Hypermarket Supermarket Department stores Convenience (3.4% share) Pharmacy/HBC	Convenience 17,900 (41% share) Supermarkets 185 Department stores	Supermarket Convenience (9.6% share) HBC Foodservice	Supermarkets Hypermarkets Malls		Supermarket	Convenience 12,254 (20.5% share)	Convenience 9,975 (19% share)
# of stores	1,882	18,262	226	102	239	290	12,254	9,975 (JP) 16,970 (Global)
Store fascia								

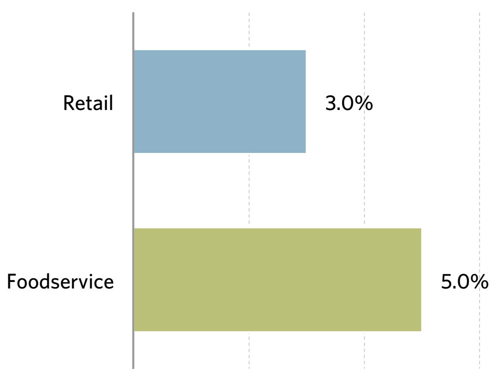
Source: Coriolis from a wide range of sources

FOCUS MARKET – 2 – SINGAPORE
Singapore has a robust and well-developed food retailing and foodservice sector

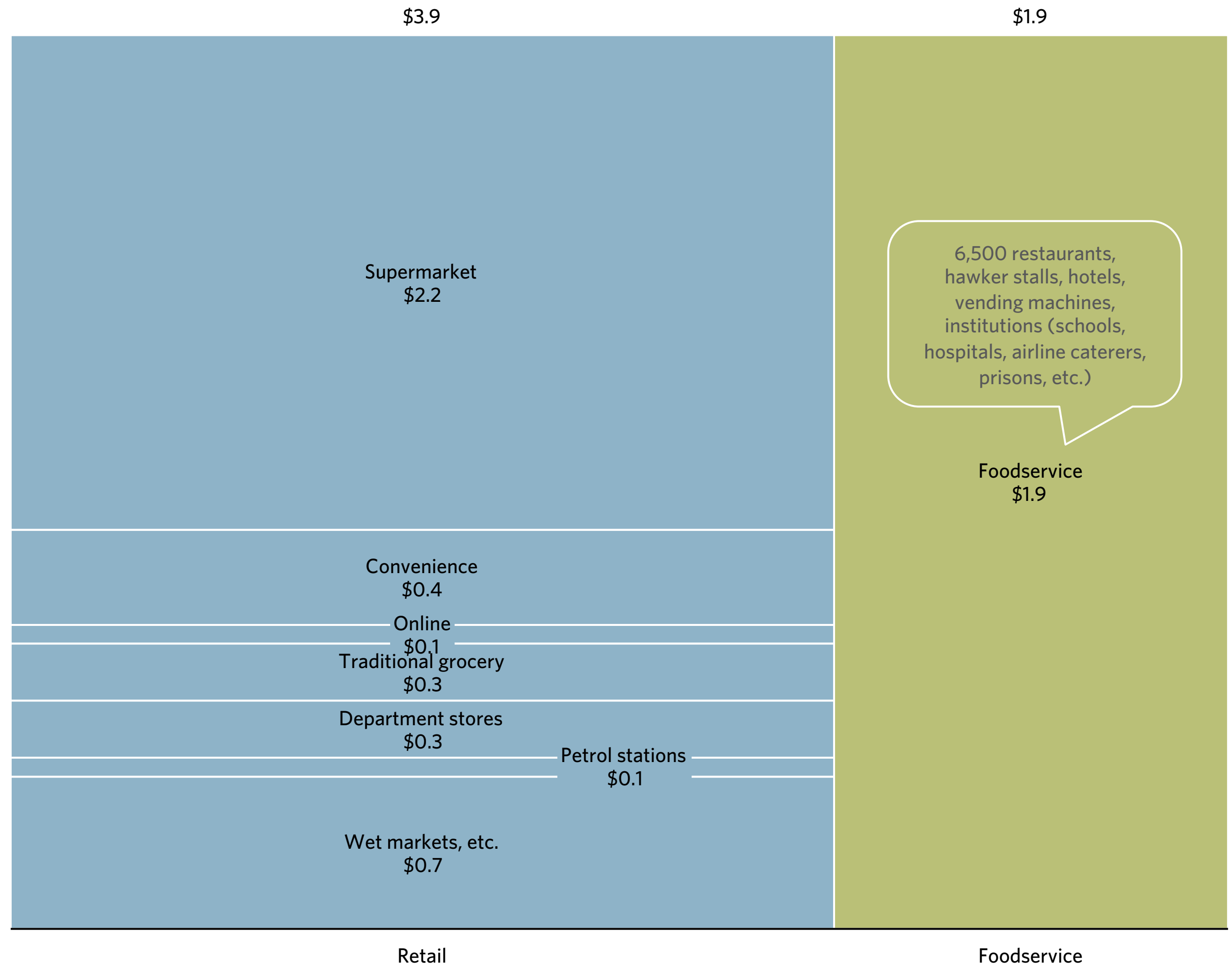
TURNOVER & PURCHASES
US$b; 2014



TURNOVER GROWTH RATE
% Y-O-Y; HK$; 2013v2014



ESTIMATED WHOLESALE FOOD & FMCG PURCHASES
US$b; 2014



Source: Coriolis from a wide range of sources

FOCUS MARKET – 2 – SINGAPORE

Four potential in-market partners are identified for Western Australian firms in Singapore

POTENTIAL IN-MARKET PARTNERS – SINGAPORE

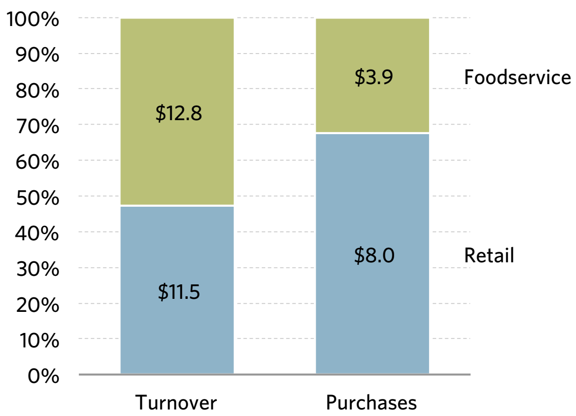
2015 or as available

Firm	NTUC Fairprice	Cold Storage	Sheng Siong	Prime Supermarkets
Ownership	National Trade Union Council (Singapore)	Dairy Farm International (Hong Kong)	Listed; Singapore	Private; Singapore
Website	www.fairprice.com.sg www.ntuc.org.sg	www.coldstorage.com.sg www.dairyfarmgroup.com	www.shengsiong.com.sg www.allforyou.sg	www.primesupermarket.com
Annual sales	US$1.83b	US$1.55b	US$0.55b	US$0.2b
Store formats	Supermarket Hypermarket Convenience (Cheers; 139) Online	Supermarket (Cold Storage, Marketplace) Hypermarket Convenience (7-Eleven; 502) Online	Supermarkets Online	Supermarkets
# of stores	285	848	38	19
Store fascia	FairPrice FairPrice finest FairPrice Xtra	Cold Storage MARKET PLACE Jasons Giant 7-ELEVEN	SHENGSIONG	百美超级市场 PRIME SUPERMARKET

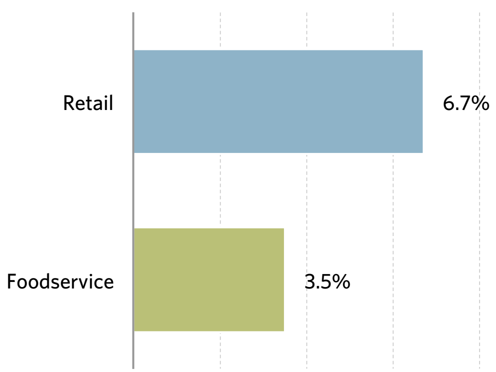
Source: Coriolis from a wide range of sources

FOCUS MARKET – 3 – HONG KONG
Hong Kong has a robust and well-developed food retailing and foodservice sector

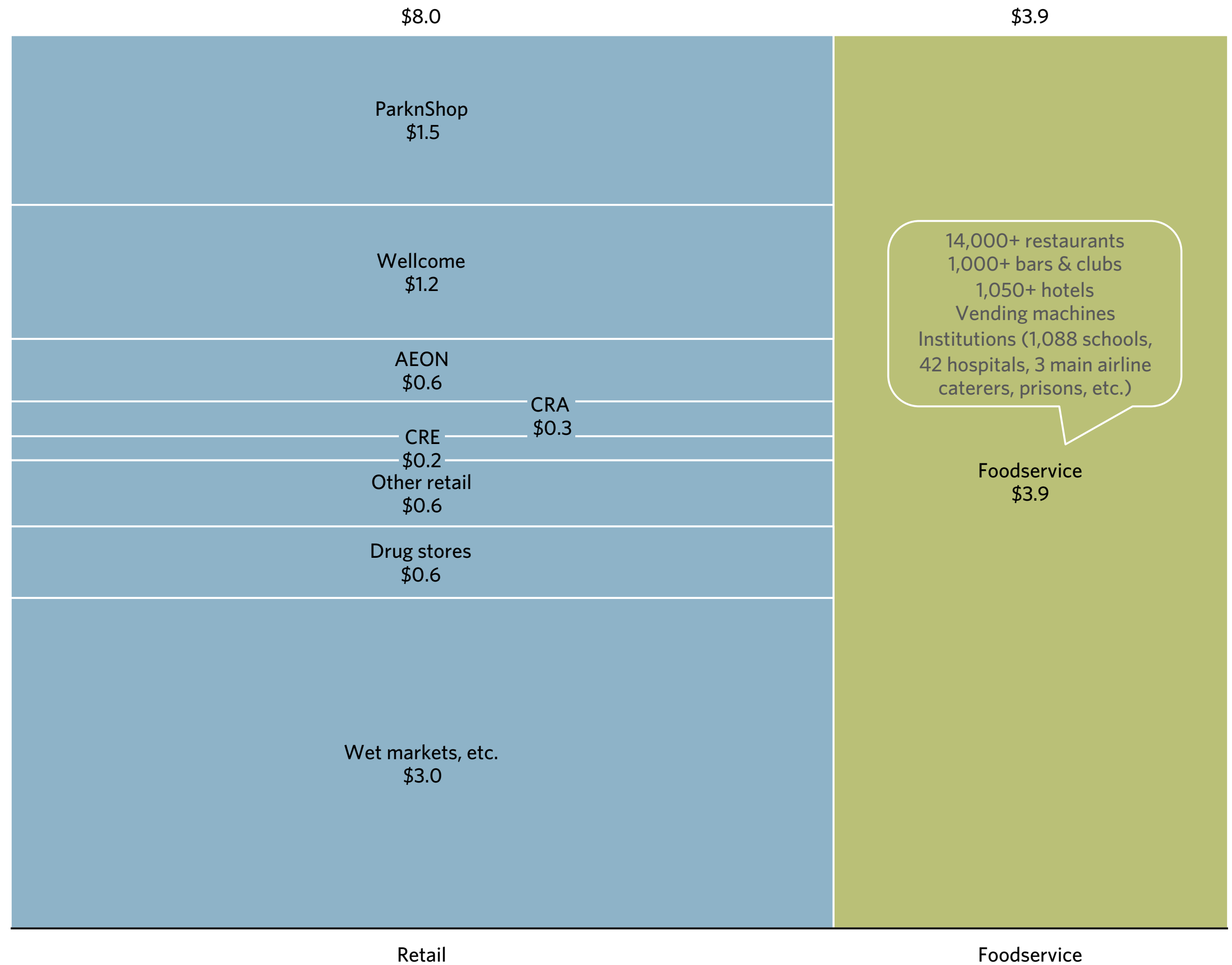
TURNOVER & PURCHASES
US$b; 2014



TURNOVER GROWTH RATE
% Y-O-Y; HK$; 2013v2014



ESTIMATED WHOLESALE FOOD & FMCG PURCHASES
US$b; 2014



Source: Coriolis from a wide range of sources

FOCUS MARKET – 3 – HONG KONG

Seven potential in-market partners are identified for Western Australian firms in Hong Kong

POTENTIAL IN-MARKET PARTNERS – HONG KONG

2015 or as available

Firm	Wellcome	Park'N Shop	CR Vanguard	Dah Chong Hong	759 Stores	AEON Stores	Convenience Retail Asia
Ownership	Dairy Farm International/Jardine Matheson	A.S. Watson/ Hutchison Whampoa	CRE/China Resources (SOE; China)	Dah Chong Hong/ CITIC Pacific/CITIC (SOE; China)	Private; Hong Kong (Lam Wai Chun)	AEON (Japan)	Fung Group
Website	www.wellcome.com.hk	www.parknshop.com	www.crvanguard.com.hk www.crc.com.cn	www.dch.com.hk	www.759store.com	www.aeonstores.com.hk www.aeon.info	www.circlek.hk/en www.cr-asia.com
Annual sales (in HK)	$2.2b+	$2.8b	~$0.8b (food/FMCG)	N/A	N/A	$0.8b	$0.4b
Food store formats	Supermarkets 318 Convenience 921 Health & Beauty 369 Restaurants 676	Supermarkets 260+ Convenience	Supermarkets Convenience	Supermarkets	Grocery 247+	Dept. stores (w/food) 8 Supermarkets 5	Convenience 600+ Bakery
# of stores	Wellcome 280+ Marketplace 31 7-Eleven 900+ Olivers the Delicatessen ThreeSixty	ParknShop 175 PnS Superstore 50+ PnS Taste 10 PnS Fusion 14	CR Vanguard 100+ VanGo 79	DCH Food Mart 80+ DCH Food Mart Deluxe	759 Stores 247+	AEON 13	Circle K Saint Honore Cake
Store fascia							

Source: Coriolis from a wide range of sources

DOCUMENT STRUCTURE

What is the strategic situation in the market?

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Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?

IDENTIFIED WA COMPANIES

GAGE ROADS BREWING CO.	LITTLE CREATURES BREWING
ADDRESS: 14 Absolon Street, Palmyra, WA 6157	**ADDRESS:** 40 Mews Rd, Fremantle, WA 6160
PHONE: 08 9314 0002	**PHONE:** 03 9188 8000
WEBSITE: www.gageroads.com.au www.australianqualitybeverages.com.au	**WEBSITE:** www.littlecreatures.com.au

MATSO'S BROOME BREWERY	NAIL BREWING
ADDRESS: 60 Hamersley Street, Broome, WA 6725	**ADDRESS:** 301 Collier Rd, Bassendean, WA 6054
PHONE: 08 9192 7751	**PHONE:** 0413 872 337
WEBSITE: www.matsos.com.au	**WEBSITE:** www.nailbrewing.com

FERAL BREWING
ADDRESS: 152 Haddrill Rd, Baskerville, WA 6056
PHONE: 08 9296 4657
WEBSITE: www.feralbrewing.com.au

	Address
EAGLE BAY BREWING CO	252 Eagle Bay Rd, Eagle Bay, WA 6281 08 9755 3554
CHEEKY MONKEY BREWERY & CIDERY	4259 Caves Rd, Wilyabrup WA 6280 08 9755 5555
BILLABONG BREWING	72a McCoy St, Myaree, Perth, WA 6154 08 9317 2940
BOOTLEG BREWERY	Puzey Rd, Wilyabrup WA 6285 08 9755 6300
COLONIAL BREWING CO	Osmington Road, Margaret River, WA 6285 08 9758 8177
MASH Naturally Evolved Brewing	10250 W Swan Rd, Henley Brook, WA 6055 08 9296 5588
BSB	Lot 3 Hemsley Rd., Yallingup, WA 6282 08 9755 2848

Sources: Coriolis from a wide range of sources

AUSTRALIA
Coriolis Australia Pty Ltd
PO Box 5831
St Georges Terrace
Perth, WA 6831
Australia
+61 8 9468 4691

NEW ZEALAND
Coriolis (New Zealand) Limited
PO Box 90-509
Victoria Street West
Auckland, 1142
New Zealand
+64 9 623 1848

www.coriolisresearch.com

Coriolis is the leading Australasian management consulting firm specialising in the wider food value chain. We work on projects in agriculture, food and beverages, consumer packaged goods, retailing & foodservice. In other words, things you put in your mouth and places that sell them.

WHERE WE WORK

We focus on the Asia Pacific region, but look at problems with a global point-of-view. We have strong understanding of, and experience in, markets and systems in Australia, China, Japan, Malaysia, New Zealand, Singapore, South Korea, Thailand, the United Kingdom and the U.S. We regularly conduct international market evaluations and benchmarking.

WHAT WE DO

We help our clients assemble the facts needed to guide their big decisions. We develop practical, fact-based insights grounded in the real world that guide our clients decisions and actions. We make practical recommendations. We work with clients to make change happen. We assume leadership positions to implement change as necessary.

HOW WE DO IT

All of our team have worked across one-or-more parts of the wider food value chain, from farm-to-plate. As a result, our recommendations are grounded in the real world. Our style is practical and down-to-earth. We try to put ourselves in our clients' shoes and focus on actions. We listen hard, but we are suspicious of the consensus. We provide an external, objective perspective. We are happy to link our fees to results.

WHO WE WORK WITH

We only work with a select group of clients we trust. We build long term relationships with our clients and more than 80% of our work comes from existing clients. Our clients trust our experience, advice and integrity.

Coriolis advises clients on growth strategy, mergers and acquisitions, operational improvement and organisational change. Typical assignments for clients include...

FIRM STRATEGY & OPERATIONS

We help clients develop their own strategy for growing sales and profits. We have a strong bias towards growth driven by new products, new channels and new markets.

MARKET ENTRY

We help clients identify which countries are the most attractive – from a consumer, a competition and a channel point-of-view. Following this we assist in developing a plan for market entry and growth.

VALUE CREATION

We help clients create value through revenue growth and cost reduction.

TARGET IDENTIFICATION

We help clients identify high potential acquisition targets by profiling industries, screening companies and devising a plan to approach targets.

DUE DILIGENCE

We help organisations make better decisions by performing consumer and market-focused due diligence and assessing performance improvement opportunities.

EXPERT WITNESS

We provide expert witness support to clients in legal cases and insurance claims. We assist with applications under competition/fair trade laws and regulations.