

Press Release

“New Retail • New Experience”

Pricerite Launches State-of-the-Art Concept Store

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Smart Technologies Set to Redefine Shopping and Transform Home Furnishing Retail Market

(29 January 2018, Hong Kong) – **Pricerite**, Hong Kong’s first Omni Channel home furnishing specialist, today announced the opening of its New Retail Concept Store. Located in the hipster neighbourhood of Mong Kok, the two-storey, 20,000-square-foot **Pricerite New Retail Concept Store** combines fresh and modern designs with **innovative retail technologies**, bringing a whole new shopping experience to customers. Pricerite further integrates the very best of online and offline channels to refine the **omni-channel retailing**, providing customers quality shopping experience anytime, anywhere.

In recent years, Pricerite has been actively pursuing the customer-centric New Retail model, i.e. utilising the best customer experience in both online and offline channels, such as the instant information and services online, mobile App and the physical shopping and customer service experience in-store, and deeply integrating them with the modern supply chain. The New Retail Concept focuses on retail automation, personalisation and digitalisation through adoption of latest technologies such as big data analytics, artificial intelligence and robotic technologies. Eventually, it aims to re-engineer the supply chain management from product design and development, logistics and retail operation and customer services so as to deliver more personalised and satisfying shopping experience.

Mr. Bankee Pak-hoo Kwan, Chairman & CEO of CASH Group, said, “Technology advances have transformed consumer behaviour and shopping patterns while e-commerce has changed the consumption value chain, creating a complementary retail channel to bricks-and-mortar stores. As noted by market practitioners earlier, a New Retail Concept was initially formulated by Pricerite back in 2012. We became the first home furnishing retailer in 2014 to formally launch an Omni Channel business model. With our commitment to the integration of advanced technologies with human talent, today we are proud to launch our New Retail Concept Store. Using leading-edge retail technologies to combine online and offline shopping experiences, coupled with a modern supply chain, and big data and artificial intelligence innovations, we have created a pioneering all-round Omni Channel retail network for home furnishing. We will further leverage innovative retail technologies to transform the home furnishing market in the future, leading the Group as well as the sector as a whole into the disruptive New Retail era.

Mr Kwan added, “Last year, the Hong Kong economy benefited from the global economic recovery and wealth effect spurred by the booming stock market. With a 20-year record low unemployment rate in Hong Kong, consumer sentiment remains optimistic. Coupled with rising visitor arrivals, the outlook for the retail market appears buoyant. The Group is cautiously optimistic about the future retail market as the strong property market (the total consideration of residential building units recorded a year-on-year growth in 2017) looks set to stimulate demand for home furnishing products. In light of such potential for development, the Group has devoted more resources to developing fresh solutions for space management and providing added value to customers by strengthening our Omni Channel retail services.”

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Appendix: Pricerite New Retail Concept Store – Introduction of Retail Technologies

Pricerite New Retail Concept Store

Address: B1 & B2, Chong Hing Square, 601 Nathan Road, Mong Kok





Telephone: 2276 5011

Business hours: 11am – 10:30pm

Website: www.pricerite.com.hk

“Where Technology Meets Home Furnishing”

Pricerite is dedicated to transforming customers’ shopping experience by combining smart tech solutions with innovative quality products and supply chain management, energising a significant new era for Hong Kong’s home furnishing market.

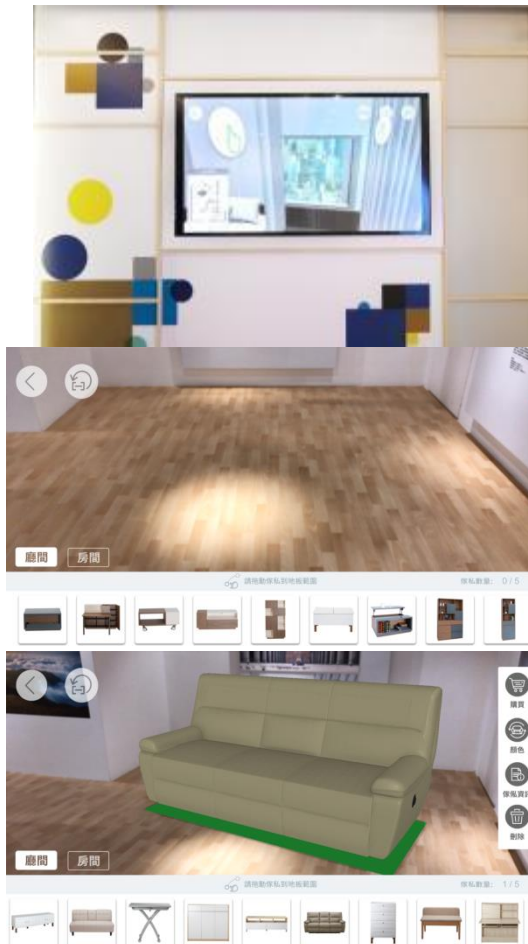
2013	2014	2017	2018
<p>Pricerite Express introduced</p> <p>Pricerite Express outlets set up in Admiralty MTR Station and Fanling Town Centre Shopping Arcade to offer quick-shopping spots for customers on the go.</p> 	<p>Hong Kong’s first Omni Channel furnishing store</p> <p>Pricerite pioneers Hong Kong’s first Omni Channel store in the home furnishing retail market, allowing customers to enjoy a high-quality shopping experience at its extensive retail network and multiple online portals 24/7.</p>	<p>Pricerite X TMF Augmented Reality/ Virtual Reality App</p> <p>Pricerite X TMF AR/VR App creates 3D furniture and show flat renderings, giving customers an instant picture of how each product fits into their dream home.</p>  	<p>New Retail Concept Store opens in Mong Kok</p> <p>Pricerite New Retail Concept Store introduces innovative retail technologies that create interactive, mobile and automated shopping experiences. Future expansion of the concept to other districts is planned.</p> 

Retail Technology Integrated with Shop Design Delivers Brand-New Shopping Experience

As a technology-meets-lifestyle store, the Pricerite New Retail Concept combines multiple high-tech elements, offering a unique customer experience.



AR/VR App Upgrade Powers Interactive In-Store Engagement



The made-to-order zone on Level B2 is equipped with a large display screen for Pricerite X TMF AR/VR App users to preview their selected product from all angles. Using the latest **Virtual Reality (VR)** technology, the system also provides customised furnishing solutions for medium and small-sized apartments. Go on a virtual tour of homes to gain an accurate glimpse of products in situ. View a product’s intelligent functions in action. All part of the tailored home solutions.

The AR mode incorporates cutting-edge mobile **3D Space Tracking** technology. This includes Apple’s iOS ARKit, which cuts out the hassle of product scanning while generating an “actual” **1:1 preview** of your item, facilitating mix-and-matching for different home styles.

In addition, the new store offers an AR apartment setting to optimise the app’s latest functions. Alongside real furniture, customers can add virtual furniture to design their very own space.

Tech Products for a Smart, Energy-Efficient Home

Pricerite’s smart tech products are selected to enable customers to create a cosy, eco-friendly, intelligent home.

Smart Home Solutions

Smart, energy-efficient solutions are available in the made-to-order zone. ZigBee Wireless Technology, for example, turns smart phone into a universal remote control for lighting, curtains, electrical appliances and door locks. A range of ambience modes – sleep, party, movie, and more – allows you to change the atmosphere with just a click. For added convenience, you can pre-set your appliances’ on/off time as well.



Magic Mirror



Serving as health management specialist and personal assistant, take a look at this intelligent mirror, body weight, blood pressure and skin moisture level can all be checked, along with providing big-data analytics, health tips and fitness suggestions.

Also available via the Magic Mirror: weather forecasts, news updates and real-time traffic information – all within one stylish wall furnishing.


Omni Channel – a Pioneering Retail Concept



Pricerite’s trailblazing Omni Channel approach enhances the customer experience at our New Retail Concept Store through a dynamic range of novel services.

QR Code with Instant Links to Pricerite e-Shop



To facilitate a growing number of customers using mobile phones in store, Pricerite has added many QR codes in product tags. Customers can simply scan a product’s **QR code** to find **dimensions, colours, functions, other details** and **videos** through your instant connection to Pricerite.com.hk.

<p>Pricerite.com.hk Recommended Products Section and Instant Payment</p> 	<p>In Pricerite.com.hk’s Recommended Products Section, simply scan the QR code to shop online for furnishing items not on regular display at physical stores. This mega line-up of products and models includes large domestic appliances, outdoor storage cabinets and boxes. Making a purchase is exceptionally easy too, especially for members. All it takes is three clicks (add to cart, check out, and pay) to seal the deal.</p>
<p>Product Information Kiosk</p> 	<p>Just like a personal shopping assistant, our in-store interactive product kiosks offer attentive and personalised services. The user-friendly kiosks provide detailed product information, real-time stock levels, and directions to where they are displayed in our stores. Customers can also scan the QR code on the kiosk screen and complete their entire purchase via their mobile device.</p>
<p>Online Services for Large Electrical Appliances</p> 	<p>Pricerite offers an online enquiry service for large electrical appliances. Simply contact service representatives via instant messaging or our hotline to enquire about the latest models, receive immediate assistance, and make a purchase.</p>

<p>Meet Pepper! The Pricerite Robo Ambassador</p> 	<p>Say hi to Pricerite’s membership ambassador, Pepper, a humanoid robot from Japan and the first of its kind with an excellent command of Cantonese in Hong Kong. Pepper will be stationed at the New Retail Concept Store to interact with customers. In addition to waving hello, shaking hands, hugging, giving high-fives, talking, taking photos and dancing, Pepper can share membership updates, such as special offers and extra points’ offers, adding a whole new level of interactivity and fun to your shopping experience.</p>
<p>Mobile payment – all accepted here</p>	<p>Pricerite provides the widest range of mobile payment methods among furnishing stores in Hong Kong. Customers can choose from the following at any Pricerite store or e-shop.</p> 
<p>Delivery or pickup? All up to you!</p>	<p>Unlike other online stores, Pricerite.com.hk customers can either receive deliveries at a designated location or collect purchases at a specified store. Whatever way suits our customers’ needs! For pick up at our store, simply bring along the confirmation receipt with the QR code for verification.</p>

About Pricerite

Pricerite is the largest home furnishing specialist in Hong Kong. Upholding the “Living Smart” principle, we are committed to offering total smart home solutions to improve the quality of living and enhance space utilisation for our customers.

We have always been operating with a meticulous attention to detail, actively seeking for innovative ideas to further improve our brand, product and service portfolios, sales channels and store ambience. We uphold the Group’s “People-oriented” principle to foster a caring culture for our customers, employees, vendors, communities and natural environment.

Pricerite is the first home furnishing specialist in Hong Kong to develop ‘Omni Channel’. This has revolutionised the Hong Kong home furnishing market with easy access to our comprehensive network of outlets and a variety of e-shopping channels, enabling our customers to enjoy a quality shopping experience, anytime, anywhere. We have a long heritage of adopting advanced technologies to enhance our operating efficiency. From back office support to product and service offerings, marketing communication and supply chain management, we strengthen our competitive edges through a balanced fusion of technology and people.

Our extensive sourcing network in Mainland China and around the world best demonstrates our strengths in supply chain management and product development, offering a selection of versatile household offerings that are multi-functional, extensible, modular, as well as transformable, enabling us to work directly with manufacturing partners to ensure all our products are with great value.

Honouring a celebrated Hong Kong brand, Pricerite has received wide recognitions for its exceptional performance in various aspects such as brand management, product design, quality services and e-shopping platforms. As a result, many high acclaims have been awarded to Pricerite, including the Hong Kong Top Brand 10 Year Achievement Award and Premier Service Brand from the Hong Kong Brand Development Council, Consumer Product Design Award of the HK Awards for Industries, Marketing Excellence Awards from HKMA/TVB, “Outstanding QTS Merchant Awards” – Gold Award from Hong Kong Tourism Board, and numerous Service and Courtesy Awards from the Hong Kong Retail Management Association.

For further information, please visit our website at www.pricerite.com.hk.