

PARIS - France's Casino has agreed to buy larger rival Carrefour's supermarkets in Thailand, a source with direct knowledge of the matter told Reuters on Sunday.

The transaction, which involves some 40 stores, is worth between 800 million and 900 million euros (S\$1.41 to S\$1.58 billion), Les

Echos newspaper reported on its website.

"Casino will buy Carrefour's Thai assets," the source said.

A spokeswoman for Carrefour declined to comment. Casino was not immediately reachable for comment.

Carrefour wants to sell its shops in Malaysia, Singapore and Thailand to focus on markets where it holds leading positions.

Sources with knowledge of the matter told Reuters last month that Japanese retailer Aeon would bid for Carrefour's Singapore and Malaysia stores but not make an offer for its Thai outlets.

Casino owns 36 per cent in Thailand's Big C Supercentre chain, the country's second-largest hypermarket operator in terms of the number of stores after British-owned Tesco Lotus.

Casino to buy Carrefour Thai supermarkets - AsiaOne

Written by Administrator

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