Carrefour, the world's second-largest retailer, is selling its businesses in Thailand, Malaysia and Singapore to focus on China and Indonesia. Photographer: Udo

Weitz/Bloomberg

Casino Guichard-Perrachon SA, a French grocer, is close to buying Carrefour SA 's network of 40 stores in Thailand, said two people with knowledge of the deal.

An announcement may come as early as today, said the people, who declined to be identified because the talks are private. The price may be more than 700 million euros ($957 million), the Financial Times has reported.

Carrefour , the world's second-largest retailer, is selling its businesses in Thailand, Malaysia and Singapore to focus on China and Indonesia. The Paris-based company plans to open 22 hypermarkets and 140 discount stores in China this year and add 13 stores in Indonesia, Chief Executive Officer Lars Olofsson said in May.

Casino already controls Big C Supercenter Pcl in Thailand and generates 6.3 percent of its revenue in Asia, and about two-thirds in France, according to data compiled by Bloomberg. The Saint-Etienne, France-based grocer competed with companies including Tesco Plc and Thai trading company Berli Jucker Pcl .

Big C today asked Thailand's stock exchange to temporarily halt trading of its shares because the company "is in the process of disclosing significant information," it said in a statement. Rumpa Kumhomruen, vice president for finance at Big C, wasn't available for comment at her office in Bangkok.

Carrefour had 39 hypermarkets and one convenience store in Thailand at the end of last year, according to its website. Asia was Carrefour's smallest market by sales in 2009 , accounting for about 8.4 percent of the total. France was the biggest, generating 45 percent, followed by the rest of Europe at 33 percent, according to data compiled by Bloomberg.

A Carrefour spokeswoman declined to comment on the process as did Karine Allouis , a spokeswoman for Casino, and a Tesco spokesman.

Carrefour is being advised on the deal by Goldman Sachs Group Inc. and UBS AG, people familiar with the matter have said.

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