

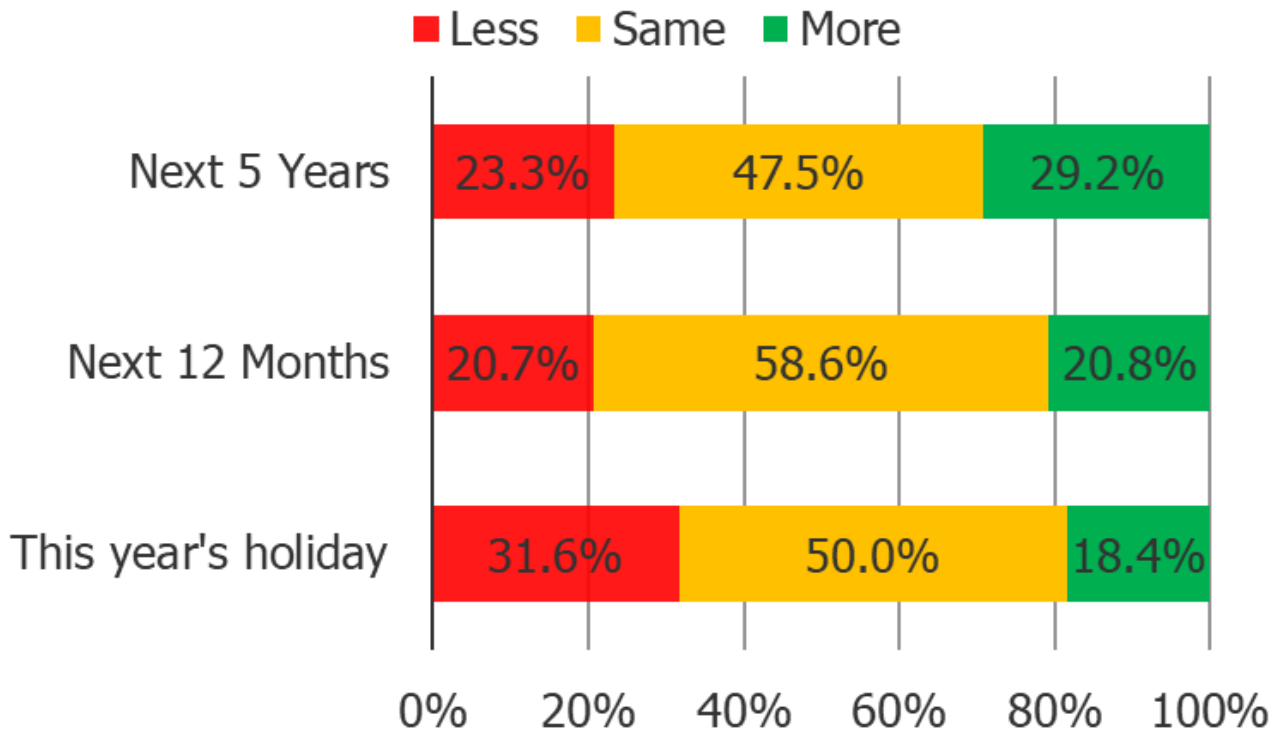
**CHECK BREAKDOWN:****Key Takeaways:**

- ❑ Respondents have a net positive opinion of luxury goods. ~80% of respondents report owning at least some luxury goods.
- ❑ The majority of respondents say that their opinion of luxury goods is unchanged recently. Of those whose opinion has changed, more report improving sentiments.
- ❑ Despite the positive sentiment toward luxury goods, a higher percentage of respondents expect to spend less on luxury goods during this year's holiday season compared to the % who say more. Expected spending relative to normal of the next full year is more balanced between more and less.
- ❑ We asked respondents if the government's position on shared prosperity and higher taxes will change the way they spend money. Most respondents filled-in that it will not change how they spend.
- ❑ We asked respondents which companies or brands they thought are most and least aligned with the goal of common prosperity. Huawei was filled-in the most as the company that is best aligned. Nike was filled-in as the company that is least aligned.

China Luxury

COMPARED WITH THE AMOUNT YOU USUALLY SPEND ON LUXURY GOODS DURING THE FOLLOWING PERIODS, DO YOU WANT TO SPEND MORE, LESS, OR THE SAME?

Posed to all respondents.



WILL THE GOVERNMENT'S POSITION ON SHARED PROSPERITY AND HIGHER TAXES CHANGE THE WAY YOU SPEND MONEY?

Posed to all respondents.

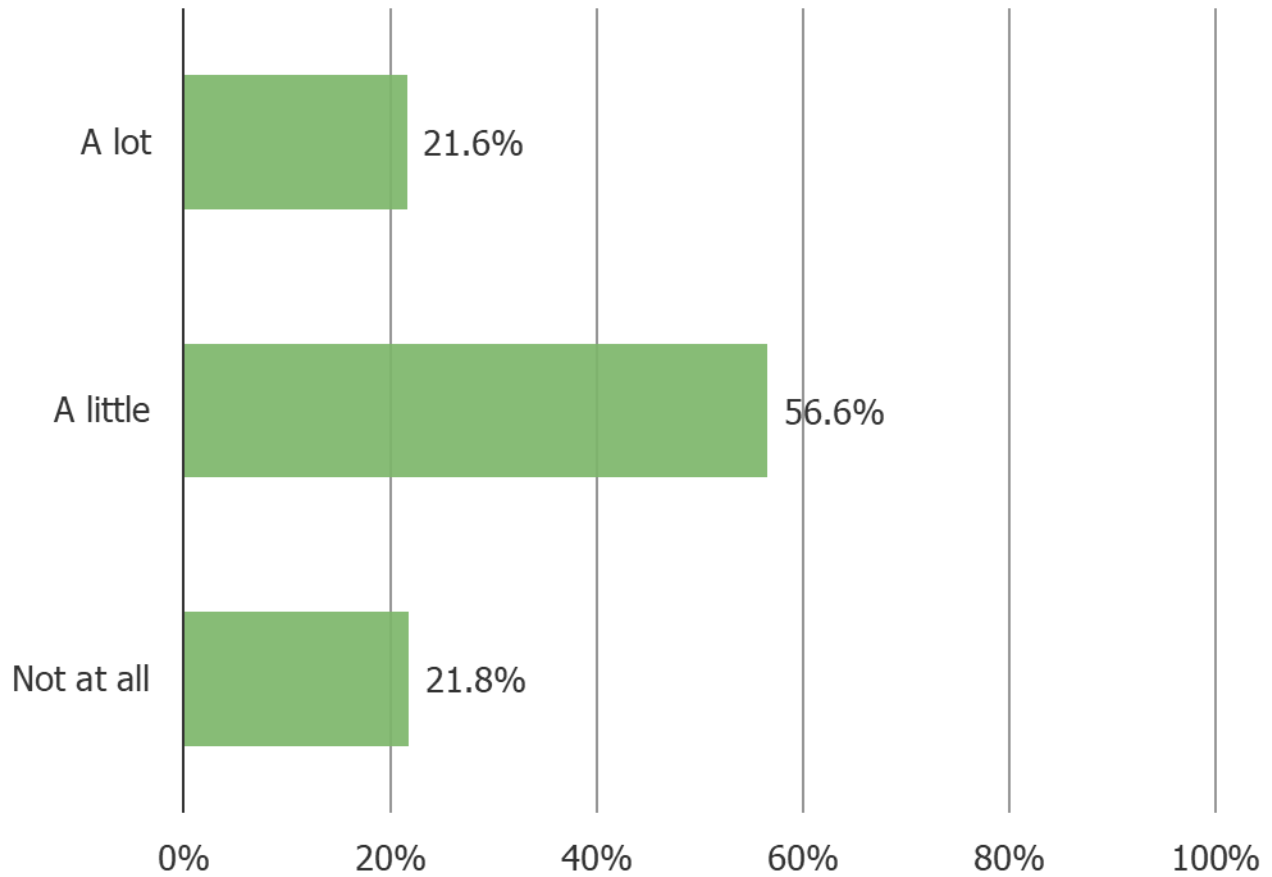






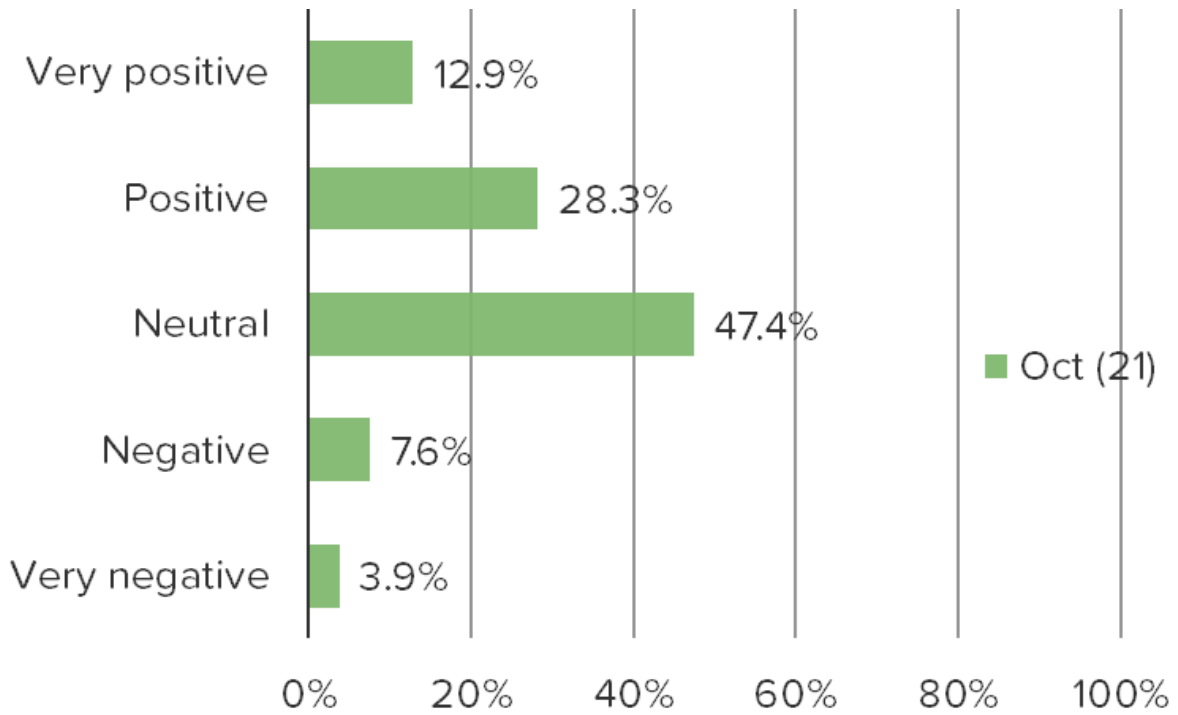
DO YOU OWN LUXURY GOODS?

Posed to all respondents.



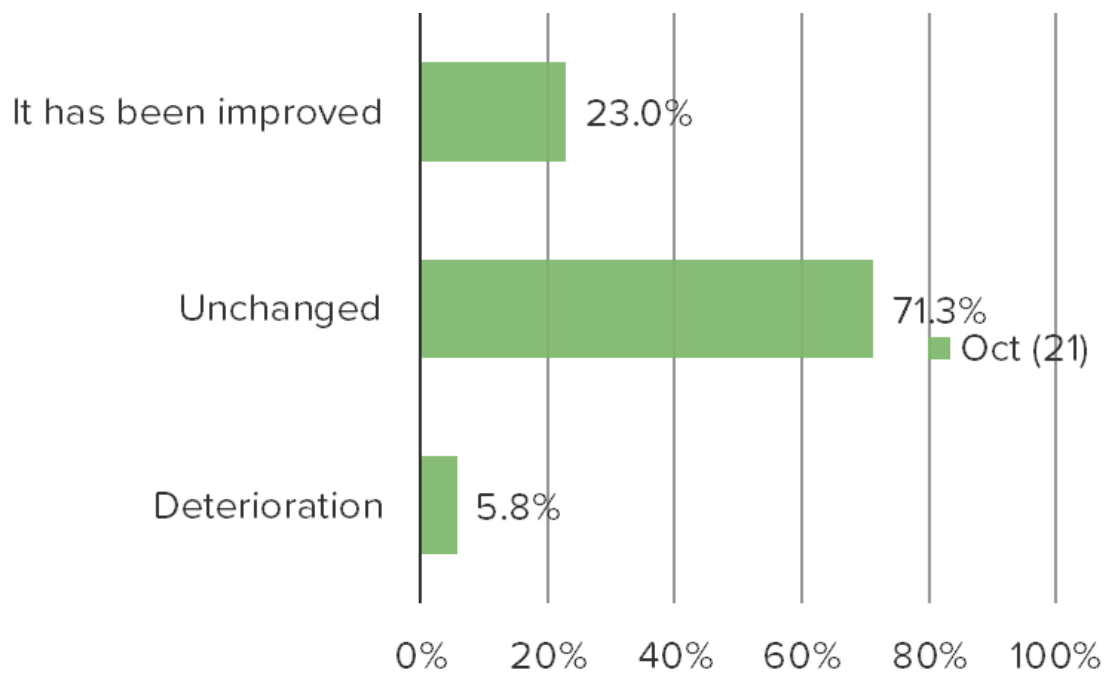
WHAT IS YOUR OPINION ON LUXURY GOODS?

Posed to all respondents.



HAS YOUR OPINION ON LUXURY GOODS CHANGED RECENTLY?

Posed to all respondents.





WHY HAS YOUR VIEW OF LUXURY GOODS **DETERIORATED**

Posed to all respondents whose views of luxury goods has worsened.

Oppose waste. Protect the environment

Animal cruelty

Waste of money

Consumerism is wrong

Waste of resources. Windfall profit

The price is too expensive

I prefer the national tide, the national style, and the national brand.

Flashy

Luxury accessories are useless

Especially when the epidemic comes, luxury goods will make you bear more, but he can't make life better.

Show off

Too expensive

A bit extravagant, the image is not very good

Processing fee

More and more expensive, worse and worse

Brand effect Everyone has vanity. It's not a luxury. Quality doesn't mean it's not good.

Unstable economic income

Luxury goods are a means for foreign countries to earn Chinese wealth

No money

Impression deteriorates

Too expensive

Luxury goods are a way for foreign countries to defraud Chinese people's wealth

Money

Many brands participated in the Xinjiang cotton incident

Consumer politics

Bad nature

price

Become poorer

They all boycott Xinjiang cotton

too expensive

Dislike

## WHY HAS YOUR VIEW OF LUXURY GOODS IMPROVED

Posed to all respondents whose views of luxury goods has improved.

Rich people, and people with status, must consume more.

Continuously meet customer needs

Continuous progress

More modern and environmentally friendly

It's more environmentally friendly now

Prices have become lower.

Value for money

I want to have more.

Better quality

Because it's getting better and better, it's getting more and more fashionable.

Because I think their materials are now more environmentally friendly.

Income has increased

Produce and sell sustainably

I think that luxury goods are not only owned by high society, but also by ordinary people.

Personally feel good

Luxury goods are becoming more and more grounded, which is indispensable for people with living conditions like me.

It's your own if you buy it

The design concept is more innovative

Easy to use

The goods are more likable, and the value of collection and use has been improved.

Expensive and extravagant

Because luxury accessories are becoming more and more collectible

Better and more attentive

Good quality

Improved

Getting better and better

Because the quality is better

Because material life has improved

Very good

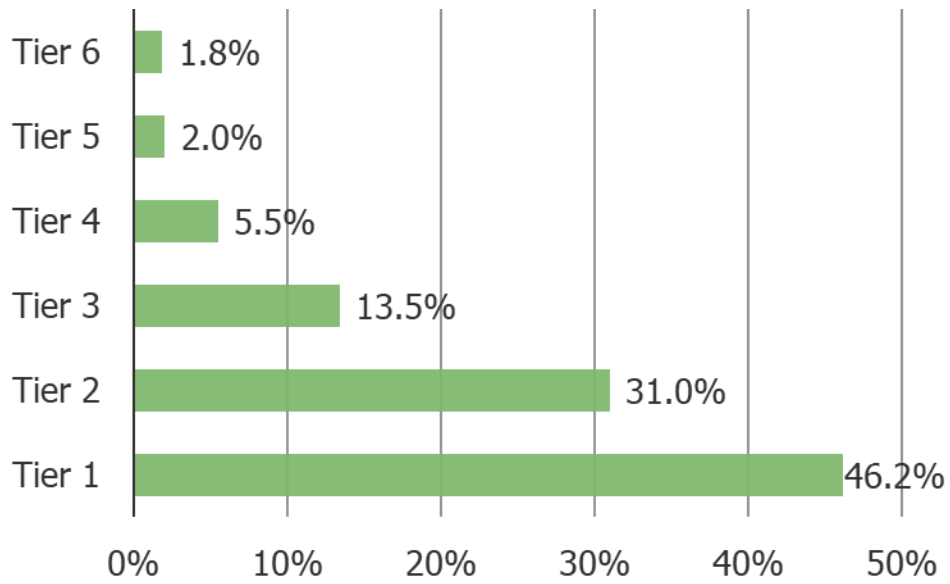
Don't pursue price, pay more attention to quality

Like to buy luxury brands

Getting better and better

WHICH OF THE FOLLOWING BEST DESCRIBES THE CITY YOU LIVE IN?

Posed to all respondents.



WHAT IS YOUR AGE?

Posed to all respondents.

