

# Reebonz Holdings Limited Receives Nasdaq Notice of Non-compliance; Hearing Requested

January 8, 2019

SINGAPORE, Jan. 08, 2019 (GLOBE NEWSWIRE) -- On January 8, 2019, Reebonz Holding Limited (the "Company" or "Reebonz") (Nasdaq: RBZ; RBZAW) announced that it has requested a hearing before an independent Nasdaq Hearings Panel at which it will request additional time to demonstrate compliance with all applicable requirements for initial listing on The Nasdaq Stock Market.

As previously indicated in a Form 6-K filing made with the Securities and Exchange Commission on December 26, 2018, the Company received a notice from the Staff of the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") on December 20, 2018, indicating that the Company has not evidenced compliance with the initial listing requirement for The Nasdaq Capital Market that requires stockholders' equity of at least \$4 million under Listing Rule 5505(b). Additionally, the Company has not demonstrated that it has at least 300 Round Lot Holders of its ordinary shares, as required by Listing Rule 5505(a)(3), or 400 Round Lot Holders for its common stock purchase warrants, as required by Listing Rule 5515(a)(4).

In the interim, the Company's ordinary shares and warrants are expected to continue to be listed and traded on The Nasdaq Capital Market under the trading symbols "RBZ" and "RBZAW," respectively.

"We intend to present the Hearings Panel with a plan to regain full compliance with all applicable Nasdaq listing requirements and to request additional time to execute on that plan," stated Samuel Lim, Chief Executive Officer of the Company.

## About Reebonz Holding

Headquartered in Singapore and founded in 2009, Reebonz (pronounced "ribbons") is the trusted online marketplace and platform for buying and selling new and preowned luxury products in the Asia Pacific region. Leveraging data and technology, Reebonz makes luxury accessible by operating as an eco-system of B2C e-tail and B2C marketplace for over 1,000 brands and 172 boutiques, supported by C2C marketplaces that enable individuals to sell through its platform. With an easy shopping experience, members can enjoy convenient access to the selection of products that Reebonz sources as well as from a curation multi-brand luxury boutiques from all around the world.

## Forward-Looking and Cautionary Statements

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Reebonz's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include: the ability to meet NASDAQ's listing standards; Reebonz's ability to manage growth; the reaction of Reebonz customers and suppliers to its business combination; rising costs adversely affecting Reebonz's profitability; potential litigation involving Reebonz's intellectual property; and general economic and market conditions impacting demand for Reebonz's products. See the risk factors disclosed in the definitive proxy statement for Reebonz' business combination for additional risks. Reebonz does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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