

Reebonz Announces Strategic Partnership With Komehyo

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SINGAPORE, March 07, 2019 (GLOBE NEWSWIRE) -- Reebonz Holding Limited (Nasdaq: RBZ), a leading online luxury marketplace and platform in Southeast Asia, announced today that it has officially partnered with [Komehyo](#), one of Japan's leading offline pre-owned luxury product boutiques. As a part of the agreement, Reebonz is expected to make Komehyo's products available to an estimated 5.5 million members on Reebonz's platform, further supporting both companies' missions to bring authentic pre-owned luxury to consumers around the world.

In the 40 years since Daiji Ishihara started peddling kimonos from his bicycle in a small town outside of Nagoya, the Ishihara family has grown the company to become Japan's leading seller of pre-owned luxury products, from bags, jewelry, leather goods and accessories, to watches, shoes and apparel. While Komehyo currently has 40 highly successful retail stores across Japan and an online platform, they decided to partner with Reebonz in order to further expand into Southeast Asia, acquire new shoppers and expand its brand.

Nupur Sadiwala, Chief Finance Officer of Reebonz, commented, "This partnership is exciting for both companies. Komehyo's early success during our Black Friday sales event last year, when they achieved over \$50,000 in sales in just a short period of time, showed the potential of what a broader partnership could bring. The next step for us is to continuously support their growth in sales across Asia Pacific. Furthermore, with the growing demand for authentic pre-owned luxury complemented by growing demand for new luxury products, we believe that this partnership will allow us to further deepen our eco-system strategy of offering the broadest selection of quality new and pre-owned luxury products."

Shinji Kai, Assistant General Manager of Komehyo's IT department, added, "Following the decade-long success of Reebonz in Southeast Asia and Asia Pacific, we felt that this partnership will benefit both companies in the long run. In addition to the opportunity for us to amplify our brand awareness, we believe that by working with Reebonz, we will be able to further improve our consistency in delivering authentic high quality products to aspiring consumers across the region."

Forward-Looking and Cautionary Statements

Certain statements made in this release are "forward-looking statements" within the meaning of the "safe harbour" 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 regain compliance with NASDAQ stockholders' equity and continue 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.

About Reebonz:

Headquartered in Singapore, Reebonz is the trusted online platform for buying and selling a wide range of luxury products. Reebonz makes luxury accessible by giving our members more from the world of luxury through Reebonz.com and Reebonz Closets app—a standalone C2C platform that allows customers to buy and sell their pre-owned items to a community of over 5.5 million members. With an easy shopping experience, members can enjoy convenient access to new and pre-owned luxuries curated from all around the world. Reebonz has offices located in Australia, Hong Kong, Indonesia, Malaysia, South Korea, Thailand, and Taiwan.

About Komehyo:

Established in May 1979, Komehyo is a leader in the sale of pre-owned luxury products, such as bags, jewellery, small leather goods, accessories, watches, shoes and apparel. With a collection of over 200,000 products across 40 stores in Japan, Komehyo believes in providing a wide range of high quality items and with seamless customer service. Komehyo expanded to Hong Kong in 2015 and also sells through eBay, Rakuten, Yahoo Shopping, Yahoo Auction, and Amazon Japan. Komehyo started a C2C service called KANTE in 2017 for individuals to sell their pre-owned items. Komehyo also provides a B2B auction service. Komehyo listed on JASDAQ in 2003 and on Tokyo Stock Exchange Second Section in 2004.

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