

Reebonz Celebrates Ten Years of Making Luxury Accessible in Asia Pacific

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SINGAPORE, March 21, 2019 (GLOBE NEWSWIRE) -- Reebonz Holding Limited (the "Company" or "Reebonz") (Nasdaq: RBZ), a leading online luxury marketplace and platform in Southeast Asia, is celebrating its first 10 years in business as a provider of online luxury fashion to customers in the Asia Pacific region and beyond.

Today, Reebonz believes it's a leader in the emerging retail space of fashion as a "sharing" ecosystem. It provides a platform not only linking buyers to the best new designer products, but also tools to curate and price items for individual sellers to sell their pre-owned and vintage luxury fashion. It provides the back end for authentication, payments and logistics, while making the front end seamless for finding new products at competitive prices and high-demand vintage items. Unlike traditional retail, Reebonz develops customer loyalty by engaging its users in a virtuous cycle of shopping for fashion and recycling it.

It all began in Florence, when CEO and co-founder Samuel Lim, watched the crowds of tourists waiting to buy high-end designer bags at the Gucci outlet at [the Mall Firenze](#). The sight prompted Lim to build the first version of the Reebonz website as a means of bringing time-limited, online luxury shopping to Asia. Since the first iteration in 2009, Reebonz has evolved into a luxury ecosystem with a curated platform for new, pre-owned, and vintage products, from top luxury brands, individuals and boutiques from around the world. Through this strategy, it has perpetuated its vision of "making luxury accessible".

Why Reebonz has succeeded is a story of unmet demand. Asia's fashion-conscious millions are eager consumers of luxury bags, small leather goods, watches, shoes, and accessories. Trends evolve and fashion-forward consumers are eager not only to buy the latest fashion but also sell their unused goods, and Reebonz provides an outlet for both passions. Members of Reebonz can be both buyers and sellers, which typically extends a customer's lifetime value. Since 2018, Reebonz has added a "**Sell Back Guarantee**" feature that allows members to sell their Reebonz purchases back to the Company for Reebonz Credits, which can be off-set for future purchases. This feature has allowed for more engagement with its members.

While the company was founded in Singapore, the vision was to expand across the Asia Pacific region. Reebonz quickly established teams in Indonesia, Malaysia, Thailand, Korea, Hong Kong, Taiwan, China and Australia. Outside Asia Pacific, Reebonz has a team in United States as well. Geographic expansion gave Reebonz the ability to diversify both its user base and sources of pre-owned supply.

On this milestone, Reebonz CEO Samuel Lim said, "At Reebonz, we create real solutions to solve problems. Changing the way people in Asia Pacific shop has been nothing short of a dream come true. We believe we are innovative in the use of data and technology, and have come up a unique strategy that keeps customers coming back for more. There is a lot more to be done, and you can count on it that we will be bringing our customers even more choices and options." He further added, "We'd like to thank our investors such as Intel Capital, Vertex Ventures, GGV Capital, Matrix Partners, Mediacorp, and many more in continuing to support us in our journey."

About Reebonz

Headquartered in Singapore and founded in 2009, Reebonz (pronounced "ribbons") is the trusted online marketplace and platform for buying and selling new and pre-owned 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 curated collection of 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 regain compliance with 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.

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