

Reebonz Announces Launch of “Sell Back Guarantee” in the United States

April 10, 2019

SINGAPORE, April 10, 2019 (GLOBE NEWSWIRE) -- Reebonz Holding Limited (the “Company” or “Reebonz”; Nasdaq: RBZ), a leading online luxury marketplace and platform in Southeast Asia, announced today that it has launched its “Sell Back Guarantee” service in the United States. With this addition, Reebonz aims to deepen its relationship with customers in the U.S.

Reebonz is the first e-commerce company to introduce this innovative service, born from understanding and fulfilling customers’ unmet needs. The Sell Back Guarantee service will leverage the popular concept of “trade-in” and give customers a guaranteed price that the Company will pay to buy back products that were initially sold on its platform. Customers will be offered currency, called Reebonz Credits, that can be used for future purchases on the platform. Sell Back Guarantee will only be applicable to certain brands, product categories, and countries. After initial testing of Sell Back Guarantee in Singapore, Hong Kong, Taiwan, Malaysia, Australia, and Indonesia, customers have fallen in love with the service because it has helped to address a key pain point of luxury shopping – too many products, too little space! By making it as simple as the click of a few buttons, customers can ship their products back to Reebonz, receive their credits, and start shopping, all within a few days.

Reebonz has analyzed its data collected over the past decade to understand pre-owned luxury product pricing between buyer and seller. By aggregating third party data along with its own, the Company has taken the bold step of clearly stating a buy-back price upfront, which can also help increase the likelihood of customer conversion.

Fueling the pre-owned trend, individuals can not only buy trusted, authentic products from Reebonz, but also sell to Reebonz, overcoming some of the barriers that traditional marketplaces create. As a customer-centric company, Reebonz aims to deliver seamless buying and selling services to increase the lifetime value of each customer.

Daniel Lim, Co-founder and Chief Product Officer of Reebonz, commented, “We are extremely excited to launch our Sell Back Guarantee in the United States. In our experience, we have observed that customers that use the Sell Back Guarantee have higher organic engagement with Reebonz. Their purchase frequency has increased as has their average net GMV per user. We believe that this service is another important addition to our ecosystem strategy, where we constantly look for new and innovative ways to help buyers become sellers, and thus create a seamless experience within the Reebonz platform.”

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. Reebonz’s Annual Report on Form 20-F for the year ended December 31, 2018 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.

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For more information on Reebonz, please visit www.reebonz.com

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