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Reebonz Announces Expansion of “Sell to Reebonz” Service to Jewelry

July 24, 2019

SINGAPORE, July 24, 2019 (GLOBE NEWSWIRE) -- Reebonz Holding Limited (the “Company” or “Reebonz”; Nasdaq: RBZ), a leading online luxury marketplace and platform in Asia Pacific, announced today that it has expanded its “Sell to Reebonz” service to selected jewelry and accessories. With this category expansion, Reebonz aims to deepen its relationship with customers and provide more options on products that can be sold back to the platform.

Reebonz originally launched the “Sell to Reebonz” service in May 2019 in Singapore in categories such as Bags, Small Leather Goods and Watches. With a pre-populated list of products, customers can expedite the selling process by choosing the product they want to sell, and quickly receive Reebonz Credits for the products that are successfully accepted. With Reebonz Credits in their account, customers can make additional purchases and offset some of the costs. Reebonz recently expanded the “Sell to Reebonz” service in Malaysia, Indonesia, Hong Kong, Taiwan, and Australia.

With the expansion of this service to pre-owned jewelry and accessories, Reebonz hopes to encourage existing sellers to widen their use of the platform and attract new sellers to the Company. Pre-owned jewelry and accessories from selected coveted brands such as Chanel, Hermès, Christian Dior, Bvlgari, Cartier, Celine, among others, have already been added to the catalog.

Daniel Lim, Co-founder and Chief Product Officer of Reebonz, commented, “We are extremely excited to expand our ‘Sell to Reebonz’ service to other categories. We have been able to build a highly trusted platform for buying and selling new and pre-owned luxury products in Asia by continually adding unique and creative new services that appeal to a rapidly growing group of middle-class consumers. ‘Sell to Reebonz,’ along with our ‘Sell Back Guarantee’ and ‘Reebonz Credits,’ are strategic new services that are successfully helping to drive a virtuous circle, where more buyers are becoming sellers, and more sellers are becoming buyers. We plan to continue to expand these services in other countries and categories this year.”

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 maintain NASDAQ’s continued 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 Reebonz’s most recently filed prospectus, filed with the SEC on April 17, 2019 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.

For investor and media inquiries, please contact:

Reebonz Holding Limited | ir@reebonz.com

Christensen | Tip Fleming | tfleming@ChristensenIR.com | Contact: +1 917 412 3333

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

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