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Reebonz Announces Membership to Association Against Counterfeit Distribution (“AACD”)

August 5, 2019

SINGAPORE, Aug. 05, 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 received membership to the Association Against Counterfeit Product Distribution (“AACD”), an organization working to prevent and eliminate counterfeit and illegal goods. Reebonz is the first overseas company to join the AACD and is applicable to products it owns.

The AACD is an industry group in Japan that was launched in April 1998 with the aim of preventing and eliminating the distribution of “counterfeit goods” and “illegal goods”. The AACD believes that the protection of intellectual property rights in the consumer market is of paramount importance. The organization’s aim is to create a sound and reliable market in which consumers can safely purchase genuine branded products by preventing the distribution of counterfeit and fraudulent products, or otherwise eliminating such products, from the market. Member companies conduct their respective businesses in compliance with strict criteria for the handling of products, which the AACD has set forth independently.

Samuel Lim, Co-founder and Chief Executive Officer of Reebonz, commented, “We are extremely excited to be a part of the AACD and are proud to have successfully met their rigorous criteria. This membership is a strong testament to our commitment to providing a trusted platform, where consumers can buy and sell new and pre-owned luxury products with ease. Our new Sell Back Guarantee and Sell Catalog strategies have been important to our development, and we plan to continue to expand our offerings to make it ever easier for people to safely buy the best new and pre-owned products.”

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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