



## Press release

### **Gebr. Heinemann and Duty Free International (DFI) join hands: Heinemann Asia Pacific to partner with DFZ Capital Berhad in purchase and exclusive supply of certain product categories**

Hamburg/Malaysia/Singapore, 18 March 2016.

Gebr. Heinemann and Duty Free International (DFI) are pleased to announce the joint venture between Heinemann Asia Pacific Pte. Ltd. and DFZ Capital Berhad (Malaysia).

To strengthen the existing presence of Gebr. Heinemann in Malaysia and to realise gross margin and operational synergies for DFZ Capital Berhad, both companies have decided to join hands. Going forward Gebr. Heinemann will have extensive rights for the purchase, and exclusive supply, of certain product categories to DFZ Capital Berhad. In addition to board seats at DFZ Capital Berhad, Heinemann Asia Pacific will be involved in day-to-day operations and overall decision making of the business. Over time the joint venture will offer to Malaysians and visitors to Malaysia, an enhanced travel retail experience on par with the best available in the world.

Max Heinemann, CEO of Heinemann Asia Pacific says: "Looking at the similar business models and corporate cultures of both companies, Gebr. Heinemann and DFI believe this joint venture to be a great strategic fit for further growth together in Malaysia." Mr. Lee Sze Siang, Executive Director of DFI adds: "We have faith that the planned synergies will be realized in the near future upon the completion of the transaction." The transaction is expected to be completed by June 2016.

#### **About Duty Free International Ltd. and DFZ Capital Berhad**

DFZ Capital Berhad, a group subsidiary of DFI with an operating history of 35 years, is the largest multi-channel duty free and duty paid retailing group in Malaysia. The Company through its "ZON" brand of retail shops serves both Malaysian and international customers across all major entry and exit points in Peninsular Malaysia including operations at international and domestic airports, seaports, border towns, duty free islands and other tourist destinations.

#### **About Gebr. Heinemann SE & Co. KG and Heinemann Asia Pacific Pte. Ltd.**

Gebr. Heinemann started as a ship chandler in the year 1879. Today, it is the only family-run business among the global players of the travel retail industry and one of the top players on the international travel retail market as well as the leader on the European market. As a distributor, Gebr. Heinemann supplies more than a 1,000 customers in 100-plus countries. In the retail sector, Gebr. Heinemann operates more than 300 Heinemann Duty Free and Travel Value shops, fashion label boutiques under licence and concept shops at 78 airports in 28 countries along with shops at border crossings and aboard cruise liners. On a total of 85.000 square metres, the retail operation now serves more than 40 million customers annually. Gebr. Heinemann has 6,000 employees around the world. In 2014 the family-run business generated total sales of 2.4 billion euros.



Heinemann Asia Pacific Pte. Ltd., a wholly owned subsidiary of Gebr. Heinemann, is headquartered in Singapore handling both retail and distribution business for the entire Asia Pacific region. Heinemann Asia Pacific is one of the leading multi-category duty free retailers at KLIA2, Kuala Lumpur, Malaysia operating under the brand “be Duty Free”. In Sydney Heinemann Asia Pacific operates the biggest Duty Free Shop at an airport worldwide under the brand HEINEMANN Duty Free.

### **Press enquiries**

#### **Gebr. Heinemann**

Ms Svenja Strombeck, Corporate Communications  
S\_Strombeck@gebr-heinemann.de  
<http://www.gebr-heinemann.de/en/Presse>

#### **DFI**

Ms Shirley Tan, Company Secretary  
dfi@listedcompany.com