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## Media Release

# **Duty Free International Limited to move from Catalist to SGX Mainboard**

**Singapore, 30 September 2016** – Catalist listed Duty Free International Limited (“DFI” or the “Company”), the largest multi-channel duty free and duty paid retailing group in Malaysia, today announced that its shareholders have approved the transfer of its listing from Catalist to the Mainboard of Singapore Exchange Securities Trading Limited (“SGX-ST”). DFI is expected to commence trading on SGX Mainboard on 5 October 2016 at 9.00 am.

The Company believes that its Mainboard Listing will give it greater visibility and recognition in the capital markets and amongst investors as well as to enhance its image both locally and overseas. Furthermore, the Mainboard listing also provides the Company with a wider platform and better opportunities for future fund raising.

Mr Lee Sze Siang, Executive Director remarked, *“The transfer to the Mainboard is a corporate milestone in our growth strategy. It gives us a platform to build a diverse investor base by giving us access to more institutional investors who are interested in us. It also further raises our brand recognition and profile as well as allows us to better tap on the capital markets so as to fund our future growth.”*

Earlier this year, Heinemann Asia Pacific Pte. Ltd. a wholly-owned subsidiary of Gebr. Heinemann SE & Co KG (“Gebr. Heinemann”) purchased a 10% plus one share stake in DFZ Capital Berhad (“DFZ”), a wholly-owned subsidiary of the Company, for a consideration of EUR19.7 million in cash, with an option of increasing its stake by another 15%. The transaction values DFZ’s duty free business at EUR197 million.

As a strategic investor in the business, the travel retail conglomerate Gebr. Heinemann will assist in enhancing DFI’s future business in Malaysia and regionally as the Company leverages on the resources, operational efficiencies, cost effectiveness in entire supply chain, enhancement of retail outlets and diversity of product range categories.

The Board and management would like to thank all employees, shareholders, business partners, bankers, suppliers, customers and the various government agencies that have provided valuable support, advice, guidance and for making this transfer to the Mainboard possible.

## End ##

**Note: This media release is to be read in conjunction with the announcement issued on SGXNET on the same date.**

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

DFZ Capital Berhad, a group subsidiary of DFI with an operating history of 38 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, duty free zone, seaports, border towns, duty free islands and other tourist destinations.

For more information, please visit <http://dfi.com.sg>

### **About Gebr. Heinemann 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 1,000 retail 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 115,000 square metres, the retail operation now serves more than 40 million customers annually. Gebr. Heinemann has 6,000 employees around the world. In 2015 the family-run business generated total sales of 3.6 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.

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**Issued for and on behalf of Duty Free International Limited by Cogent Communications Pte Ltd. For more information, please contact:**

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