



## Media Release

Basel, 16 September 2013

### **Dufry to start duty free operation in Taiwan**

**Dufry and Taiwan Land Development Corporation (TLDC) signed today a long term agreement to operate duty free spaces in Kinmen Island, Taiwan. The 3,000 sqm duty free operation will be located at the Wind Lion Plaza development, the largest integrated entertainment, retail and dining complex on the island. Kinmen Island is connected by a 30-min ferry ride from the mainland Chinese city of Xiamen and is a designated duty free island by the Taiwanese government.**

With the first phase expected to open during the first half of 2014, the Dufry-TLDC Joint Venture (JV Co) will operate all duty free retail space in Wind Lion Plaza. The main duty free offering will include core Liquor, Tobacco, Perfumes & Cosmetics, Fashion, Accessories, Watches and Jewelry and Confectionery categories. Within this new space, Dufry aims to bring in a cutting edge retail offer carefully tailored to the two main customer groups – mainland Chinese and Taiwanese. In addition, Dufry will introduce a range of popular mainland Chinese Liquor & Tobacco products, currently not available in the Taiwanese market. A significant amount of retail space will also be dedicated to promoting souvenirs, confectionery, liquor and other local products from Kinmen and other parts of Taiwan.

Located 200 metres from Kinmen's airport, the Wind Lion Plaza development, once concluded, will cover over 244,000 sqm of total space with several attractions including hotels, a multi-functional entertainment center, medical and health and beauty care facilities as well as a convention and exhibition centre. The complex will be the largest of its kind in the island, with the JV Co between Dufry and TLDC as its anchor tenant. In addition, there will be electronic shops, locally-themed boutiques, themed restaurants, and the largest Cineplex in Kinmen.

Kinmen Island received in 2012 close to 2 million arrivals from mainland China and Taiwan – with mainland Chinese arrivals having increased 40 times since 2002. The duty free designated island allows Taiwanese residents to purchase up to USD 24,000 of duty free and tax free goods per year. With the recent easing of visa requirements for mainland Chinese citizens visiting Kinmen and capitalising on its proximity to mainland China, the island also hopes to attract some of the 40 million international and domestic visitors who visit Xiamen each year.

Julian Diaz, Chief Executive Officer of Dufry said: "Our entry into Taiwan is yet a further important step in the development of our presence in Asia. Including this new operations, Dufry will operate in twelve locations in the Far East, Middle East, and Central Asia. The new project in Kinmen is a first step to develop the duty free activities in Greater China and perfectly complements our existing duty paid operations in the region. TLDC's significant investment in Wind Lion Plaza demonstrates their strong commitment and confidence in the tourism potential of the island. We are pleased that TLDC has selected us as their anchor tenant in one of the biggest developments in their portfolio and we are looking forward to work closely with TLDC to create a cutting edge retail offering in Kinmen."

Fu-Sheng Chiu, the Chairman of TLDC (Taiwan Land Development Corporation) also commented: "We are very glad to welcome Dufry, among the largest travel retail companies in the world, to jointly invest in Kinmen with us. With this alliance and joint venture, I do believe we can create an innovative and exciting experience for visitors from China, Taiwan and other countries".

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#### **Dufry Group – A leading global travel retailer**

Dufry AG (SIX: DUFN; BM&FBOVESPA: DAGB33) is a leading global travel retailer operating almost 1'400 duty-free and duty-paid shops in airports, cruise lines, seaports, railway stations and downtown tourist areas.

Dufry employs around 17,000 people. The Company, headquartered in Basel, Switzerland, operates in 45 countries in Europe, Africa, Eurasia, Central America & Caribbean, North America and South America.



#### **Social Responsibility**

Dufry cares for children and supports the SOS Social Center in Igarassu, Brazil. SOS Children's villages is an independent, non-political and non-demonstrational organisation established for orphaned and destitute children all over the world.