

# CETTIRE

Level 40/140 William Street  
Melbourne VIC 3000

## **Cettire to Enter Mainland China Market and Partnership with JD.Com**

**Melbourne, Victoria: 7 February 2022** – Cettire Limited (Company or Cettire), a global luxury online retailer, is pleased to announce its planned entry into the Chinese online luxury market.

Mainland China is expected to be the world's largest market for personal luxury goods by 2025, representing around 25% of the A\$600 billion global market – a ~A\$150 billion<sup>1</sup> potential market opportunity for Cettire.

In line with its strategy to grow addressable market over time by selectively entering new markets, Cettire has continued to investigate the expansion of its geographic footprint. Given the market size for personal luxury goods and the importance of online commerce in the market, mainland China represents a key priority for the Company's expansion.

It is currently expected that Cettire's mainland China proposition will be available to Chinese consumers during the second half of calendar year 2022.

Cettire's Founder and CEO, Dean Mintz, said: "Our entry into China is a significant milestone towards our goal of being the world's largest luxury destination. China represents a vast market opportunity and it is core to our strategy to make our world class proposition available to additional markets. Today's announcement is another step in our strategic journey to achieve this goal"

### **JD.Com Partnership**

In support of the mainland China market entry, Cettire is pleased to announce that it has today entered into a partnership with JD.Com, a leading Chinese e-commerce platform.

JD.Com has more than 550 million active customers and is China's largest online retail platform. JD.Com has an extensive luxury proposition including partnerships with many of the world's most prestigious brands.

The Cettire-JD.Com partnership will leverage our combined strengths to benefit Chinese luxury consumers and suppliers to Cettire's platform, opening a vast potential additional channel. Through the partnership, Chinese consumers will have access to Cettire's extensive luxury selection and post-sales support. JD.Com will help to drive traffic, brand awareness and accelerate growth for Cettire in the market upon entry. There is further scope for Cettire to leverage JD.Com's extensive local logistics capability, which provides one of the largest fulfilment infrastructures globally.

Commenting on the JD.Com partnership, Mr Mintz said: "We are very delighted to be announcing this partnership with JD.Com. The partnership represents the first step in our China market entry and provides an opportunity to test and learn the market with the support of an exceptional partner with significant market presence."

### **Engineering Hub**

To further support the Company's global expansion, Cettire has been developing a local talent pool in mainland China with a focus on world class engineering talent, commencing with the first of a number of senior technology hires late in calendar year 2021.

It is intended that the local engineering capability in China will support the development of features specific to the mainland China market and Chinese speakers globally. This will include launching Chinese language websites to all our existing markets.

Highbury Partnership acted as Exclusive Financial Advisor in relation to the partnership with JD.Com.

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<sup>1</sup> Bain & Company and Altagamma: Luxury Goods Worldwide Market Study Fall 2021 – 11 November 2021. Data converted from Euro to Australian Dollars at an exchange rate of 1.6

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*This announcement has been authorised for release by the Board of Directors of Cettire Limited.*

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## **Further Information please contact:**

### **Investors**

Tim Hume  
CFO  
investors@cettire.com

Ronn Bechler  
Market Eye  
ronn.bechler@marketeye.com.au  
+61 400 009 774

### **Media**

Helen McCombie  
Citadel-Magnus  
hmccombie@citadelmagnus.com  
+61 411 756 248

## **About Cettire**

*Launched in 2017, Cettire is a global online retailer, offering a large selection of in-demand personal luxury goods via its website, [cettire.com](http://cettire.com). Cettire has access to an extensive catalogue of approximately 1,700 luxury brands and 200,000 products of clothing, shoes, bags, and accessories. Visit: [www.cettire.com](http://www.cettire.com)*