



Press Release - For Immediate Release

SINGAPORE WINDSOR SECURES EXCLUSIVE 10-YEAR AGREEMENT WITH DFS GROUP TO DEVELOP AND OPERATE DUTY-FREE RETAIL OUTLETS AT YANGON INTERNATIONAL AIRPORT AND NAYPYITAW INTERNATIONAL AIRPORT

- Secured exclusive 10-year supply and merchandising agreement with DFS, the world's leading travel retailer
- Progressive roll-out of duty-free retail operations within Myanmar's key airports
- Reshaping airport retail experience in Myanmar with new brands and greater convenience

Singapore, 27 May 2015 – Mainboard-listed Singapore Windsor Holdings Limited (“Singapore Windsor” or “新加坡荣华控股”, and together with its subsidiaries, the “Group”), a progressive business group with a primary focus on Myanmar, is pleased to announce that it has secured an exclusive 10-year supply and merchandising agreement with DFS, the world's leading travel retailer, beginning 22 May 2015.

In addition to a duty-free store at Naypyitaw International Airport, the Group will open additional duty-free outlets at the existing departure and arrival terminal of Yangon International Airport, followed by a much larger duty-free retail space when the new terminal at Yangon International Airport is completed towards the end of this year.

By the end of 2015, the Group is expected to be responsible for managing and operating almost 2,000 square meters of duty-free retail space at the two key airports in Myanmar.

This exclusive agreement enhances Singapore Windsor's on-going strategy of developing businesses with high growth potential in Myanmar and augments the Group's growing portfolio of consumer-related and business-related services with strong cash flows.

[Significant Retail Opportunities from Growth of International and Domestic Travellers in Myanmar](#)

In line with the strong market trend of inbound flights to Myanmar, the number of international travellers for leisure and business is forecast to grow rapidly. The new international terminal at Yangon is expected to handle three times the current passenger traffic volume of the existing terminal.

By combining its considerable local operating capabilities and excellent knowledge of Myanmar with DFS' world-leading industry expertise, Singapore Windsor is setting its sights on raising the airport retail experience in Myanmar to the highest standards of international duty-free retail.

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Media Contacts



Mr. Alex TAN
Mobile: +65 9451 5252
Email: alex.tan@8prasia.com

About DFS Group

DFS Group is the world's leading luxury travel retailer. Established in Hong Kong in 1960, DFS Group continues to be a pioneer in global luxury travel retail, offering its travelling customers a carefully curated selection of exceptional products from over 700 of the most desired brands through 420 locations on three continents. Its network consists of duty free stores located in 18 major global airports, 14 downtown T Galleria stores, as well as affiliate and resort locations. The Group is privately held and majority owned by the world's largest luxury conglomerate Moët Hennessy Louis Vuitton (LVMH), alongside DFS co-founder and shareholder Robert Miller. DFS Group employs over 9,000 people focused on creating inspiring retail experiences for its customers. In 2014, over 200 million travelers visited DFS stores. DFS is headquartered in Hong Kong and has offices in Hawaii, Los Angeles, Shanghai, Singapore and Tokyo.

About Singapore Windsor (Bloomberg: SOR:SP / Reuters: SWHL.SI / SGX Stock Code: Y45)

Listed on the Main Board of the Singapore Stock Exchange, Singapore Windsor Holdings Limited adopts a diversified business model to enhance its long-term growth prospects. The Group has identified several growth catalysts in South East Asia's pioneer markets, specifically in Myanmar.

Capitalising on the underlying growth trends within Myanmar, the Group has ventured into the following sectors:

1. Telecom infrastructure construction
2. Duty-free operations
3. Trading, distribution and retail
4. Serviced office business
5. Car hire and rental services