

# China Duty Free Group inks deal to open Grand Lisboa Palace Macau flagship store



China Duty Free Group's President Charles Chen (third from left) and SJM executives celebrating after the signing ceremony



The Grand Lisboa Palace is an integrated resort on Cotai

China Duty Free Group has signed a binding agreement with Sociedade de Jogos de Macau, S.A. (SJM) to open its first off-airport flagship store at SJM's Grand Lisboa Palace, in Macau. The signing ceremony took place on Thursday (30 May), following the signing of a Memorandum of Understanding (MOU) between both parties in October 2018.

The Grand Lisboa Palace is SJM's integrated resort on Cotai, Macau. It is expected to open in 2020 and will offer 1,900 guest rooms across three hotels. As the anchor tenant of the Palace, CDFG's flagship duty-free store occupies 7,500 square meters and covers an entire floor. CDFG stated that the store will carry products such as perfumes, cosmetics, jewellery, shoes, accessories, travel items, as well as groceries. The store will also offer international brands.

At the signing ceremony, CDFG President Charles Chen expressed his gratitude towards SJM's trust and support. He said: "Grand Lisboa Palace is a huge and attractive integrated resort. With SJM's support, CDFG is able to locate its first Macau store at a prime location and it means a lot to CDFG's overseas expansion."

"As China's largest duty-free operator, CDFG is a competitive player in the duty-free industry. We are confident of turning the Macau store into a flagship level duty-free shopping destination."

Chen added that like CDFG, SJM had contributed much to the growth of the Macau tourism industry, which is in CDFG's interest. He elaborated that both parties are responsible for the Macau-Cotai tourism industry, as such, they will work together to ensure that Grand Lisboa Palace and the flagship CDFG store will have a bright future.