

# DFS and Shenzhen Duty Free sign Strategic Agreement

DFS Group and Shenzhen Duty Free Group have announced the signing of a Strategic Agreement to cement their collaboration in Hainan, paving the way for further mutually beneficial opportunities in future. The long-time partnership between Shenzhen Duty Free and DFS Group was originally founded in Shenzhen when the two companies worked together to upgrade the Shenzhen/Hong Kong SAR border and airport duty-free retail point of sales.



The signing ceremony was planned to coincide with the first China International Consumer Products Expo, which took place in Hainan. The ceremony was attended by representatives from DFS, Shenzhen Duty Free and from DFS' majority shareholder LVMH Group

"This milestone ceremony formalizes the successful business model between DFS and Shenzhen Duty Free and will act as a 'North Star' for subsequent collaborations in future. We look forward to the further growth and success of both our companies, and to working together to provide our cherished customers in Hainan with the most extraordinary luxury retail products and experiences," said Keith Tam, DFS Vice President, China Strategy & Business Development.



Han Shengjian, Director of Hainan International Economic Development, speaks at the event. Hainan will continue to be an important location for the DFS- Shenzhen Duty Free Group alliance

“We are proud to continue to support the development of the Hainan Free Trade Port and help to grow the duty-free industry in Hainan together with our partner DFS. Our strong relationship, formed over many years of mutual trust and understanding, will surely be a driving force in the fast-growing Hainan market,” said Jiangwei You, Secretary of the Group Party Committee, Chairman of the Group, Shenzhen State-Owned Duty Free Commodity Group.

DFS and Shenzhen Duty Free Group have partnered on a store in the Haikou Mission Hills Duty-Free Complex, the first phase of which opened in January, the second phase to be unveiled in coming weeks.