



COMPANY BACKGROUND

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 customers a carefully curated selection of exceptional products from over 750 of the most desired brands. Its network consists of duty free stores located in 12 major global airports and 23 downtown T Galleria locations on four continents, 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 more than 5,000 people focused on creating inspiring omnichannel retail experiences for its customers and is headquartered in Hong Kong with offices in Australia, Cambodia, China, France, Indonesia, Italy, Japan, Macau, New Zealand, Singapore, United Arab Emirates, United States of America and Vietnam.

For more information, please visit www.dfs.com

About LVMH's Selective Retailing Division

DFS does not independently report its financial results and this is fully consolidated into LVMH (Euronext Paris: MC). DFS is part of LVMH's Selective Retailing division, whose businesses are divided into two segments: "travel retail" (DFS and Starboard Cruise Services, both leaders in their markets) and the retail concepts represented by Sephora, the innovative beauty company, and Le Bon Marché Rive Gauche, the department store on the Left Bank in Paris. In 2020, this division, including DFS, recorded 10.16 billion euros in sales (around US\$12.35 billion) from recurring operations.

About Travel Retail

"Travel retail" is a category encompassing outlets in airports, airplanes, ferries and cruise ships, as well as border shops and in-town shopping that cater specifically to the traveling public. "Luxury travel retail" focuses on those affluent travelers who seek the world's best curated selection of exceptional products, wherever they live or travel.

Downtown travelers can be divided into two segments: conducted tours and FIT (free independent travelers). Over the years, as the traveling customer continues to evolve, DFS has tailored its services to customers in both segments wanting a luxury experience in exceptional shopping environments. From store design to product assortment to the technology used for transactions both online and offline, DFS provides a true experiential shopping journey. DFS' brand partners appreciate their customized approach to the different traveling customer profiles as they know their customers appreciate unique and inspiring omnichannel store experiences.



STORE LOCATIONS

DFS AIRPORT STORES	T GALLERIAS	DFS AFFILIATES & CRUISE / RESORT SHOPS
CHINA		
	<p><u>Hong Kong SAR:</u></p> <ul style="list-style-type: none"> • T Galleria Beauty by DFS, Hong Kong, Causeway Bay • T Galleria by DFS, Hong Kong, Canton Road • T Galleria by DFS, Hong Kong, Tsim Sha Tsui East • T Galleria Beauty by DFS, Hong Kong, MOKO <p><u>Macau SAR:</u></p> <ul style="list-style-type: none"> • T Galleria by DFS, Macau, City of Dreams • T Galleria by DFS, Macau, Shoppes at Four Seasons • T Galleria Beauty by DFS, Macau, Galaxy Macau • T Galleria Beauty by DFS, Macau, MGM Cotai • T Galleria Beauty by DFS, Macau, MGM Macau • T Galleria by DFS, Macau, Studio City • T Galleria Beauty by DFS, Macau, Wynn Palace 	<p><u>Mainland China:</u></p> <ul style="list-style-type: none"> • Haikou Mission Hills Duty Free Complex, Hainan • Shenzhen International Airport
JAPAN		
<ul style="list-style-type: none"> • Naha Airport, Okinawa 	<ul style="list-style-type: none"> • T Galleria by DFS, Okinawa 	<ul style="list-style-type: none"> • Narita International Airport, Tokyo • Haneda International Airport, Tokyo
ASIA (OTHER)		
<p><u>Indonesia:</u></p> <ul style="list-style-type: none"> • Ngurah Rai International Airport, Bali <p><u>Singapore:</u></p> <ul style="list-style-type: none"> • Changi International Airport 	<p><u>Cambodia:</u></p> <ul style="list-style-type: none"> • T Galleria by DFS, Angkor <p><u>Indonesia:</u></p> <ul style="list-style-type: none"> • T Galleria by DFS, Bali <p><u>Singapore:</u></p> <ul style="list-style-type: none"> • T Galleria by DFS, Singapore 	<p><u>Laos:</u></p> <ul style="list-style-type: none"> • Wattay International Airport, Vientiane <p><u>Singapore:</u></p> <ul style="list-style-type: none"> • Singapore Cruise Centre, Harbourfront • Singapore Cruise Centre, Tanah Merah



<p><u>Vietnam:</u></p> <ul style="list-style-type: none"> • Van Don International Airport, Ha Long 		<p><u>Vietnam:</u></p> <ul style="list-style-type: none"> • Halong Bay Cruise Terminal • Ho Chi Minh City Airport • Noi Bai International Airport, Hanoi • Phu Quoc International Airport
AUSTRALIA AND NEW ZEALAND		
<p><u>New Zealand:</u></p> <ul style="list-style-type: none"> • Auckland International Airport 	<p><u>Australia:</u></p> <ul style="list-style-type: none"> • T Galleria by DFS, Cairns • T Galleria by DFS, Sydney <p><u>New Zealand:</u></p> <ul style="list-style-type: none"> • T Galleria by DFS, Auckland 	
SOUTH PACIFIC		
<ul style="list-style-type: none"> • Saipan International Airport 	<ul style="list-style-type: none"> • T Galleria by DFS, Guam • T Galleria by DFS, Saipan 	
USA		
<ul style="list-style-type: none"> • San Francisco International Airport • Los Angeles International Airport • New York JFK International Airport • Daniel K. Inouye International Airport, Honolulu • Kahului Airport, Maui 	<ul style="list-style-type: none"> • T Galleria by DFS, Hawaii 	
MIDDLE EAST		
<ul style="list-style-type: none"> • Abu Dhabi International Airport 		
EUROPE		
	<p><u>Italy:</u></p> <ul style="list-style-type: none"> • T Fondaco dei Tedeschi by DFS, Venice <p><u>France:</u></p> <ul style="list-style-type: none"> • Samaritaine Paris Pont-Neuf by DFS 	