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Alibaba-backed Lazada Group and RedMart team up in Singapore

Singapore, 2 November 2016. Lazada, Southeast Asia's leading online shopping and selling platform, and RedMart, Singapore's pioneer e-grocer, today announced an agreement in which Lazada will acquire RedMart. By teaming up, both parties will benefit from each other's cutting-edge technological and operational infrastructure, as well as an extended customer network. Led by its current management, RedMart will continue to operate independently post the transaction.

RedMart's fulfilment and technology platform has enabled a superior customer experience with the largest grocery selection in Singapore – from fresh produce to frozen foods – available for delivery quickly, within chosen two-hour delivery windows. The partnership will allow Lazada to benefit from RedMart's strong fulfilment capabilities in Singapore. Furthermore, it will accelerate RedMart's expansion into new product categories and the further enhancement of its service offering to customers by leveraging Lazada's seller base, ecosystem of third-party service providers and advanced technological resources.

"This partnership will help us to increase the scale at which we are able to deliver our mission *to save our customers time and money for the important things in life*. As a result of the complexity of our core business, online groceries, we have built a market-leading logistics infrastructure. Through this partnership, we can further scale our logistics and tech platform to extend our product assortment and to offer an even more convenient service for our customers in Singapore. The capital flexibility provided through this deal will go towards innovating to delight our customers," said co-founder and CEO of RedMart, Roger Egan. "We are partnering with Lazada to serve our customers better."

"As part of our growth strategy, we are always looking for ways to serve our customers better by adding new product categories and improving our service offering. RedMart's strong management team and their relentless focus on putting the customer first has resulted in customers loving them in Singapore," Maximilian Bittner, CEO of Lazada Group, added.

The transaction is expected to be completed in calendar Q4 2016.

Goldman Sachs (Asia) LLC acted as exclusive financial advisor to Lazada Group and Credit Suisse (Singapore) Limited as exclusive financial advisor to RedMart.

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About Lazada Group

Lazada Group operates Lazada, Southeast Asia's number one online shopping and selling destination, with presence in Indonesia (www.lazada.co.id), Malaysia (www.lazada.com.my), the Philippines (www.lazada.com.ph), Singapore (www.lazada.sg), Thailand (www.lazada.co.th) and Vietnam (www.lazada.vn).

Launched in March 2012, Lazada is pioneering eCommerce in the region by providing customers with an effortless shopping experience with multiple payment methods including cash-on-delivery, extensive customer care and easy returns. Lazada features a wide product offering in categories ranging from consumer electronics to household goods, toys, fashion and sports equipment. Lazada offers brands and sellers a marketplace solution and an ecosystem of partners providing direct access to about 560 million consumers in six countries online.

About RedMart

RedMart is Singapore's leading online supermarket, offering an unparalleled selection of high quality fresh food, household essentials and premium speciality products. We are a pioneering e-commerce and logistics company, using cutting-edge technology to deliver exceptional customer service. We have a direct retail offering and a marketplace platform for independent brands to sell on our state-of-the-art website and mobile application.

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