



ACQUISITION OF THE ERBORIAN BUSINESS

Highlights

- On July 6, 2012, the Group acquired a 50.14% interest in Symbiose France
 - Symbiose France and Symbiose Korea develop a premium skin care range under the Erborian brand name
- Acquisition of the Erborian brand marks the Group's first skin care product range with Asian roots
- The Group expects to further increase its shareholdings in Symbiose France to ~ 63%, with the remaining ~37% jointly owned by Founders, Mrs. Katalin Berenyi and Mrs. Hojung Lee



About



- Founded in 2006, Erborian is renowned for combining elements from different cultures with a dual expertise that combines ancestral Korean medicinal science and high technology
 - Manufactured in Korea and present in more than 15 countries including Japan, USA, UK, Germany and France, sold in major perfumeries and department stores
- Price positioning = Accessible premium
- Most successful skin care product – BB crème
 - Currently has a range of 20 skin care SKUs



- Shares strong similarities with the Group's business philosophy to promote and retail high quality products that are rich in natural ingredients and cultural traditions

Rationale for



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- Acquisition fits in with Group's strategy to build a portfolio of cosmetics brands based on natural ingredients and rooted in their territory
 - Erborian highlights the Group's first product range with Asian heritage
- Acquisition provides the flexibility to expand current network channels and diversify product categories for the Erborian brand, and to globalise the Erborian business in partnership with founders, who will be leading the brand's expansion
- Strategies implemented for Erborian will drive future growth globally and will be complementary to existing business strategy
- Acquisition provides an opportunity to build upon the Group's solid business platform with controlled financial investments, in line with mission to deliver strong shareholder returns in the long run



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The End



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