



Secoo Holding Limited Announces Strategic Partnership with Parkson Retail Group

January 23, 2018

BEIJING, Jan. 23, 2018 (GLOBE NEWSWIRE) -- Secoo Holding Limited ("Secoo" or the "Company") (NASDAQ:SECO), Asia's largest online integrated upscale products and services platform, today announced that it has signed a strategic partnership agreement (the "Agreement") with Parkson Retail Group ("Parkson") (HKEx:03368), the retail division of the Malaysian Lion Group to drive omni-channel services that will take both companies' online-to-offline initiatives to the next level.

Pertaining to the Strategic Partnership Agreement, Secoo and Parkson will offer products on each other's websites, and integrate their online-to-offline business resources to enable customers to make orders online and pick up products at either brand's offline stores. Both companies will also offer their products in Secoo's experience centers and Parkson's stores. In the meantime, the partnership allows both Secoo and Parkson customers to benefit from reciprocal membership privileges, including coupons to spend in stores and online, and access to exclusive offers.

Mr. Sui Hiong Chong, Chief Executive Officer and Executive Director of Parkson, said, "Parkson is a world's leading operator of department stores. Secoo is Asia's largest online integrated luxury products and services platform. We are excited to cooperate with Secoo on constructing an integrated 'New Retail' model. By integrating our resources, we are committed to providing our customers with intelligent and comprehensive lifestyle services."

"We are pleased and privileged to be a strategic partner of Parkson," said Mr. Richard Li, Chairman and Chief Executive Officer of Secoo. "Parkson is a leading nationwide lifestyle retail operator in China and now operates and manages a diversified collection of retail formats in more than 30 major Chinese cities. Secoo and Parkson have the mutual mission of providing upscale products and lifestyle services to the growing middle class and high-income population in China. As omni-channel experiences and services increasingly drive growth in the luxury industry, our collaboration with Parkson will enhance our offline presence in addition to our existing offline-experience centers, expand our valued customer base and extend our users' experience. Looking ahead, we aim at deepening the omni-channel services and providing more diversified product and service offerings and delivering seamless and superior shopping experience for our customers."

About Parkson Retail Group

Parkson Retail Group, the retail arm of Malaysia's Lion Group, officially entered China's retail market in 1994 by launching its first high-end department store in Fuxingmen, Beijing. Parkson now operates 45 outlets, including a Parkson Newcore city mall, in 31 Chinese cities across 20 provinces. With over 23 years of experience in China's retail industry, Parkson is a household name among Chinese consumers.

About Secoo Holding Limited

Secoo Holding Limited ("Secoo") is Asia's largest online integrated upscale products and services platform as measured by GMV in 2016. Secoo provides customers a wide selection of authentic upscale products and lifestyle services on the Company's integrated online and offline shopping platform which consists of the Secoo.com website, mobile applications and offline experience centers, offering over 300,000 SKUs, covering over 3,000 global and domestic brands. Supported by the Company's proprietary database of upscale products, authentication procedures and brand cooperation, Secoo is able to ensure the authenticity and quality of every product offered on its platform.

For more information, please visit ir.secoo.com

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include but are not limited to Secoo management quotes and the Company's financial outlook. These forward-looking statements can be identified by terminology such as "will," "estimate," "project," "predict," "believe," "expect," "anticipate," "intend," "potential," "plan," "goal" and similar statements. Secoo Holding Limited may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. These forward-looking statements include, but are not limited to, statements about: the Company's goals and strategies; its future business development, financial condition and results of operations; its ability to attract and retain new customers and to increase revenues generated from repeat customers; its expectations regarding demand for and market acceptance of its products and services; trends and competition in China's e-commerce market; changes in its revenues and certain cost or expense items; the expected growth of the Chinese e-commerce market; Chinese governmental policies relating to the Company's industry and general economic conditions in China. For additional information on these and other important factors that could adversely affect the Company's business, financial condition, results of operations and prospects, please see its filings with the U.S. Securities and Exchange Commission.

Secoo Holding Limited does not undertake any obligation to update any forward-looking statement, except as required under applicable law. All information provided in this press release and in the attachments is as of the date of this press release, and Secoo Holding Limited undertakes no duty to update such information, except as required under applicable law.

For investor and media inquiries, please contact:

In China:
Secoo Holding Limited
Jingbo Ma
Tel: +86 10 6588-0135
E-mail: ir@secoo.com

The Piacente Group, Inc.
Jenny Cai
Tel: +86 (10) 5730-6200
E-mail: Secoo@tpg-ir.com

In the United States:
The Piacente Group, Inc.
Alan Wang
Tel: +1-212-481-2050
E-mail: Secoo@tpg-ir.com

Secoo Holding Limited