



## Secoo Announces Strategic Partnership with SASSEUR Group

September 10, 2018

BEIJING, Sept. 10, 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 Memorandum of Strategic Partnership with SASSEUR Group, a leading operator of outlets mall in Asia. Building on this strategic, durable and comprehensive partnership, both parties will leverage respective resources and expertise to drive the exceptional growth of omni-channel retail networks, boost both companies' growing and leading market presence in the respective field and jointly explore new business initiatives to offer superior luxury shopping experience for consumers in China.

Under the Memorandum, Secoo and SASSEUR Group will be surrounding outlet real estates developed and operated by SASSEUR across China to establish comprehensive business cooperations in operation, membership, brands flash sales, online-to-offline initiatives, consumer financing, luxury products after-sales services and smart retail model. Especially, both companies will work together to deploy an integrated omni-channel network throughout the value chain by sharing resources in merchandise, brands, membership, payment, consumer financing, customer service and big data solutions. In addition, both companies will jointly explore new marketing opportunities centering around upscale lifestyles, such as luxury culture discovery tour and luxury debut show, to strengthen their influences and capabilities among luxury consumers in China's key cities and tap into China's robust luxury market.

"We're pleased about our strategic alliance with SASSEUR Group, which demonstrates our continued expansion strategy with the leading partners," said Richard Li, Chairman and Chief Executive Officer of Secoo. "Secoo has been boosting its offline presence by establishing solid relationships with related industry leaders to gain invaluable name recognition and pursue excellence in omni-channel operation, supply chain management and seamless shopping experience. We are confident in the synergy that Secoo and SASSEUR are going to create through our partnership."

Mr. Rongcan Xu, Chairman of SASSEUR Group, said, "SASSEUR is a leading brand of Chinese outlet industry and the biggest outlet mall chain brand in Asia. Secoo is Asia's largest integrated online and offline luxury products and services platform. We're excited to be a strategic partner of Secoo to jointly create innovative luxury shopping experience among Chinese consumers and lead the high-end lifestyle with increasingly affluent middle-class in China."

### 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](http://ir.secoo.com).

### About SASSEUR Group

SASSEUR Group is one of the premium outlet mall groups in the PRC, focused on the development and operation of retail outlet malls in the PRC. It wholly owns SASSEUR Asset Management Pte. Ltd., who is the manager of SASSEUR REIT (SGX: CRPU).

As the leading privately-owned outlet mall operator in the PRC, SASSEUR Group currently manages and operates nine outlet malls with an overall business area of over 2 million sqm and more than 1.8 million premium members. Founded in 1989, SASSEUR Group leverages on its founder Mr Xu Rongcan's passion for art and culture to develop and design all of its outlet malls, offering a unique lifestyle experience for its customers. As the Sponsor's strategic shareholders, L Catterton Asia Advisors and Pingan Real Estate Company Ltd. ("Ping An Real Estate") are expected to provide strong endorsement and support. Through L Catterton Asia Advisors, strategic brand partnerships are forged, providing a strong basis for growing brand portfolios and future business opportunities.

### 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.

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