

PRESS RELEASE

**XIU.COM, the leading Chinese online luxury & fashion retailer
Goes for growth in the UK**

Xiu.com, China's No.1 Online Luxury & Fashion Shopping site has appointed PanCathay to spearhead its growth in the UK, bringing major British brands to China. China is the fastest growing luxury goods market in the world and Xiu.com has specialised in bringing global brands to an eager Chinese audience, hungry for new brands and new luxury goods from the west.



After successfully attracting a \$120 million investment from U.S. private-equity funds Warburg Pincus and KPCB China, the Shenzhen-based online luxury marketplace was ranked 55th of the Top 100 World's Most Valuable Startups by Business Insider in 2011. Xiu already has a team of global buyers who scour the world for suitable and attractive brands to take to China. They already have a good range of labels from New York to Paris, but British brands are under-represented. In order to achieve better coverage of UK brands, Xiu will work with a team from PanCathay to attract a whole range of British brands. The range of brands will cover women's and men's clothing and accessories as well as cosmetics, homeware and watches.

George Jiwen Hong, Founder and CEO said, "As the leading fashion ecommerce company in China, Xiu has taken a lot of effort to build strategic partnerships with global retail and fashion companies. In the near future, we will continue to help more brands expand business in this most promising market."

Madeleine Sturrock, Managing Director of PanCathay said, "We are delighted to be working with such a well-known and successful company as Xiu.com. They are a young company with great entrepreneurialism. We have watched their phenomenal growth in China over the last couple of years to become China's premier online fashion site with sales last year of almost \$150 million. We are also strong believers in UK creativity and know that there is much more on offer in the UK than has yet made it into China. Our role will be to introduce as many British brands as possible to the brand conscious Chinese shopper. We will be working with professional buyers and enthusiastic Chinese staff to achieve our objective. We are really looking forward to working with Xiu.com towards this goal."

Internet shopping is growing at a phenomenal rate in China. At present, about 30% of internet users shop online. But internet penetration in China is below 30%, compared to around 75% in the USA and Japan. This leaves a huge amount of growth as the prize for all internet sites. The aim of Xiu.com is to bring worldwide famous fashion and lifestyle brands directly to the Chinese consumer. They have structured a system for delivery of purchases which betters foreign online systems. Xiu.com prides itself on the speed of its delivery. In fact, Xiu.com has recently forged an alliance with KarmaLoop of America to deliver goods from America in the same way – a neat and profitable solution for both sides.

With the support from UK-China bilateral specialist PanCathay, Xiu.com is confident that they will soon be offering China's fashion savvy customers a whole new range of the best of British.

Notes for Editors

Shenzhen Xiu Network Technology Co., Ltd. was founded in October 2007. The official website XIU.com was launched in March 2008. It is a leading B2C online fashion retailer as well as one of the top runners in China's e-commerce industry.

XIU.COM is described as the biggest innovative and multi-channel fashion e-commerce platform in China. Xiu.com has been renowned for delivering to its customers great quality and great value commodities which are all strictly and specially selected before displaying to users. XIU.COM offers its customers a full range of fashion products covering main categories in over 2000 brands worldwide.

Xiu.com is dedicated to providing a high-quality distribution channel for global brand suppliers, and becoming the most innovative e-commerce platform and integrated retail service group. As one of China's most successful online fashion retailers our aim is to make stylish living affordable and available to all.

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