

MEDIA RELEASE

DKSH strengthens its Luxury & Lifestyle business

DKSH Holding Ltd.

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DKSH, the leading Market Expansion Services provider with a focus on Asia, takes a majority stake in Swiss watchmaker, Maurice Lacroix, and sets up a joint venture for Asia expansion with Zino Davidoff.

Zurich, Switzerland, July 4, 2011 – DKSH continues its focused strategic growth course for its Luxury & Lifestyle business. Following their acquisition in February 2010 of Hagemeyer-Cosa Liebermann, a Swiss company with a long tradition in the marketing and sales of Luxury & Lifestyle products, DKSH has now further strengthened its luxury goods activities through two significant investments. On the one hand, DKSH has taken a majority shareholding in Maurice Lacroix. Located in Saignelegier and Zurich, the renowned watchmaker has 200 employees and generates sales of CHF 70 million. DKSH has already held exclusive marketing and distribution rights to Maurice Lacroix products in Asia since 2008. Secondly, DKSH has established a joint venture with Zino Davidoff AG for the sales and marketing of luxury timepieces, leather goods, and accessories throughout Asia. With these investments, DKSH's comprehensive product offering has been enhanced by products from two high-quality brands.

This strategic collaboration, focusing sharply on market expansion in Asia as well as optimally satisfying demand from the rapidly emerging Asian middle class is underpinned by Zino Davidoff AG taking a shareholding in Maurice Lacroix.

Remaining as the third shareholder is Desco von Schulthess, which like Zino Davidoff are presently board of directors' members of the Maurice Lacroix Holding. Dr. Peter Brunner, President of Desco von Schulthess said: "Relinquishing the majority shareholding as well as handing over the management and strategic positioning of Maurice Lacroix to DKSH was a planned, long-term and logical step in my succession solution. This began with DKSH's acquisition of Desco's Asia and the financial participation of DKSH in Maurice Lacroix in 2008. All three partners involved are proud of this Swiss solution."

For Maurice Lacroix, this new ownership structure opens up promising perspectives. Martin Bachmann, CEO, explained: "In addition to the even stronger focus on market growth in Asia, this new constellation offers further growth and synergy potentials for continued global expansion within the framework of our successful brand strategy."

Christian Schaffner, CEO of Zino Davidoff Luxury Group, commented, "We see DKSH as the ideal partner for professionally marketing our premium "Davidoff" brand of luxury goods in the rapidly expanding Asia markets.

Given the deeply-rooted traditions of DKSH and their in-depth market expertise in and knowledge of Asia, we are expecting significant impetus for our designs, as well as for the successful positioning of our products.”

Both expansion initiatives will further enhance the leadership position of DKSH as an independent services provider for marketing, sales, and distribution of premium luxury items in Asia. Moreover, through acquiring the controlling stake in Maurice Lacroix, DKSH is conscientiously implementing its growth strategy in its own brands for selected business segments.

“We are excited about the growth potentials and synergies gained from the strategic link-up of our extensive marketing, sales, and after-sales services network in Asia with the product, design, and manufacturing competence of Maurice Lacroix, combined with Davidoff’s expertise in brand management,” commented Dr. Joerg Wolle, President & CEO of DKSH Holding. “The rapidly emerging middle class across the entire Asia region is the ideal target group for premium luxury and lifestyle products such as those offered by Maurice Lacroix and Zino Davidoff.”

All three parties have agreed not to disclose the financial details of the transactions.

About DKSH Group

DKSH is the leading Market Expansion Services Group with a focus on Asia. As the term "Market Expansion Services" suggests, DKSH helps other companies and brands to grow their business in new or existing markets.

With 610 business locations in 35 countries – 590 of them in Asia – and over 22,500 specialized staff, it is one of the top 20 Swiss companies ranked by sales and employees. In 2010, DKSH generated a transaction value of around CHF 10 billion.

The company offers any combination of sourcing, marketing, sales, distribution, and after-sales services. It provides business partners with expertise as well as on-the-ground logistics based on a comprehensive network of unique size and depth. Business activities are organized into four specialized Business Units that mirror DKSH fields of expertise: Consumer Goods, Healthcare, Performance Materials, and Technology.

Although DKSH is a Swiss company with headquarters in Zurich, it is deeply rooted in communities all across Asia Pacific. This is because the company looks back on a nearly 150-year-long tradition of doing business in and with the region.

About Maurice Lacroix

Since the first Maurice Lacroix watch was launched in 1975, the company has developed into a sought-after manufacture brand. In late 2006 Maurice Lacroix set up its own workshops producing complex components for its unique mechanical calibres – catapulting the company into the exclusive class of Swiss watch manufacturers. Maurice Lacroix soon registered many patents and brands with its continuous innovations in both technology and design. Maurice Lacroix is one of the world's few independent watch producers and employs more than 200 people across the globe – the majority working at their international headquarters in Zürich and the production sites in Saignelégier and Montfaucon in Switzerland.

For more information: www.mauricelacroix.com and www.facebook.com/mauricelacroixwatches.

About Zino Davidoff Luxury Group

Zino Davidoff Luxury Group is a Swiss-based family business that manufactures exclusive timepieces, writing implements and leather accessories for a sophisticated clientele, and grants licenses for the use of the Davidoff brand for other product categories including fragrances, eyewear, cognac and café. Davidoff has committed itself to bring together the finest materials and ingredients the world has to offer. From design, inspiration and craftsmanship – the goal is to provide ultimate quality and reliability. It's all part of the Davidoff philosophy of perfection.

The Zino Davidoff Heritage

Products and services bearing the Davidoff brand must represent the finest quality, style, authenticity and positive lifestyle embraced by the company founder Zino Davidoff himself. Zino Davidoff (1906 – 1994), the cultivated, open-minded and sophisticated gentleman, the visionary businessman and the enthusiastic traveller explored the world for inspiration, always in quest for superior quality. He was an artisan of a happy life, enjoying the simple pleasures life offers and sharing them with friends. His expertise, tenacity and intuition combined with his unique personality earned him the status of a legend.

Today, the Davidoff brand resonates throughout the globe as one of the ultimate touchstones for exclusivity. Superior quality and authenticity make Davidoff a synonym for cosmopolitan luxury.

For further information visit www.zinodavidoff.com

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