



HELLENIC DUTY FREE SHOPS S.A.

Press Release

Folli Follie Group announces a global strategic partnership with Fosun International **Fosun International will acquire approximately 9.5% stake in Folli Follie Group through private placement following a share capital increase**

Athens, May 4 2011. Folli Follie Group (Folli Follie Group, Athens: FFGRP), a Greek retail group with a global presence, hereby announces that Fosun Int'l (Fosun, 00656HK), a large China-based holding company with a portfolio of different businesses, together with its affiliate have agreed to become shareholders of Folli Follie Group and to acquire an aggregate of approximately 9.5% of the enlarged share capital of Folli Follie Group following the General Assembly decision. Thus Fosun, together with its affiliate, will acquire the newly-issued stock by way of a private placement and will jointly become one of Folli Follie Group's largest strategic investors.

At the same time, it is announced that the two groups intend to cooperate closely in their business development in China as well as in other parts of the world.

This alliance, which is developed in a spirit of confidence and mutual benefit, is expected to provide significant added value for the two Groups of companies, their clients, their employees and shareholders.

Mr. George Koutsolioutsos, CEO, Folli Follie Group, stated: *"We are excited about the strategic partnership with Fosun International which is for as the ideal partner. We strongly believe that both the Folli Follie and Fosun Group will come out stronger from this strategic alliance, which brings together two Groups' business expertise and insightful know-how. The added value deriving from this partnership will be significant and fruitful, as both Groups will mutually benefit: The Folli Follie Group by further establishing its strong presence in the Chinese and other Asian markets, and the Fosun Group by taking advantage of the Folli Follie Group's expertise*



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of the travel retail, tourism and brand retail. The day after this strategic alliance is bound to see two Groups sharing the deep understanding of their markets and pursuing their immediate future strategic goals. We hope that this important alliance will find followers to expand and strengthen the cooperation between Greek and Chinese enterprises.”

China, a major growth driver for Folli Follie Group

Folli Follie Group considers China’s domestic consumption, which is rapidly expanding on the back of the country's strong economic development and the government’s support for a domestic-driven economy, to be of strategic importance for the future growth of Folli Follie Group.

With the restructuring of the global economy, China’s economic growth model has been attracting a lot of attention. In particular, the rebalancing of the Chinese economy towards increased domestic consumption and internal-led growth is expected to create significant business opportunities, including growing consumption of luxury goods and aspirational brands.

In this promising market, Folli Follie Group aims, by offering its brands Folli Follie and Links of London to China’s vast population, to make China one of its largest markets and to become one of the leading fashion and accessories groups in the country.

Meanwhile, Fosun’s investment focus has been on industries and assets that stand to benefit from China’s development trends and consumption growth. Fosun firmly believes that the collaboration between Folli Follie Group and Fosun will not only provide Chinese consumers with high quality fashion goods, but also allow stakeholders to share in China’s growth opportunities.

Folli Follie Group expects its future expansion plan in China to be strengthened and accelerated by Fosun’s expertise in retail business and resource sharing. The growth potential



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for both brands Folli Follie and Links of London is substantial, since the Folli Follie Group's penetration in the Chinese market has started only recently.

Investment of Fosun in Folli Follie Group's share capital

In the context of such strategic partnership, Fosun together with its affiliate intend to fully subscribe the new issued shares of Folli Follie Group, which is approximately 9.5% of the total share capital of the Folli Follie Group on the enlarged basis, with a view to enhancing Folli Follie Group's long term strategy and becoming a reference shareholder in Folli Follie Group.

One representative of Fosun will be appointed at the board of directors of Folli Follie Group.

Fosun is investing in the Folli Follie Group with a view to be a long term shareholder, and one of the company's largest shareholders, as part of the commercial partnership with the Folli Follie Group and in view of Folli Follie Group's current strategy.

Credit Agricole – CIB and Emporiki Bank acted as financial advisors to Folli Follie Group.

Company Profiles:

Folli Follie Group: a Greek retail group with significant international presence

Folli Follie Group is a global leading force in the fashion world that operates in more than 28 countries. The Folli Follie Group designs, produces and markets on a global level its own brands: Folli Follie and awards winning British jeweller Links of London. The Group operates exclusively in the Greek travel retail sector—and maintains at the same time a leading presence in the retail and wholesale segment within Greece and the Balkans. Factory Outlet as well as "Attica" Department stores are the Group's major own retail distribution channels in Greece, whereas brands such as Ermenegildo Zegna, Juicy Couture, Nike, Converse, Samsonite and Harley-Davidson belong to the Group's local brand portfolio.

With a dynamic structure and an impressive portfolio the Folli Follie Group "accompanies" a customer through all life phases: from early childhood to adulthood one can relate to the Folli Follie Group and its brand portfolio.



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The Folli Follie Group creates fashion globally and has established a strong presence with more than 700 points of sale worldwide, whereas it employs more than 5,900 people worldwide.

Fosun, the partner for Folli Follie Group's strategy in China

Fosun Group was established in 1994 by four college graduates of Fudan University, one of the most prestigious universities in China. The parent company of Fosun Group, Fosun, was listed in Hong Kong in 2007. Fosun currently has investments in pharmaceuticals and healthcare, property, steel, mining, retail, services and other investments, with revenue of more than 44 billion RMB in 2010.

Fosun, which prides itself on its management optimization of its investee companies and has retained John Snow, the former US Treasury Secretary, as an advisor to its board, is currently building an investment platform with ability to consolidate both domestic and international resources in order to identify global business opportunities that are related to China's growth. In March 2010, Fosun and Carlyle Group set up a joint venture partnership. In June 2010, Fosun invested in Club Med, a world-renowned resort operator in which it currently owns a stake of 9.5%, and has helped Club Med to grow its China business after the investment. In January 2011, Fosun announced the establishment of an investment fund with Prudential Financial, Inc. Fosun believes these moves will provide a valuable platform for overseas and Chinese companies to discover Chinese investment opportunities.