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Oggetto : GIGLIO GROUP SIGNS AN IMPORTANT  
FRAMEWORK AGREEMENT WITH  
MULTINATIONAL GREENLAND GLOBAL  
GROUP

*Testo del comunicato*

Vedi allegato.



**GIGLIO GROUP SIGNS AN IMPORTANT FRAMEWORK AGREEMENT WITH MULTINATIONAL GREENLAND GLOBAL GROUP FOR THE CHINESE DUTY-FREE MARKET, AND ESPECIALLY FOR THE NEW ASIAN SHOPPING HUB OF HAINAN**

**Milan, 15 July 2021** – Giglio Group SpA (Ticker GG) - a company listed on the MTA-STAR segment of the Italian stock-exchange market managed Borsa Italiana S.p.A. and a leader in the design, creation and management of high added-value e-commerce platforms - through its subsidiary "Salotto Brera", signed an important framework trade cooperation agreement with multinational Greenland Global Commodity Trading Hub Group, a Chinese state-controlled enterprise based in Shanghai engaged in the consumption strategies' sector and in high-quality international trade.

Pursuant to the aforementioned agreement, to which a specific cooperation agreement will follow, Giglio Group shall start the operations between Salotto Brera and Greenland Group's buying office, thus promoting the general trade and the duty-free market in China and especially in the Hainan province.

**As a matter of fact, Hainan is the new Asian duty-free shopping hub, recording a 127% increase in sales on an annual basis (2020), reaching 32.74 billion Yuan. Moreover, as reported by Kpmg China and The Moodie Davitt Report, by the end of 2020, Hainan's off-shore duty-free business in 2020 was worth approximately 5 billion dollars, against the 60 billion Yuan to be reached in 2021 (accounting for a 80% growth on 2020).**

**Alessandro Giglio, Chairman of Giglio Group S.p.A., declared:** *"The agreement with Greenland is a paramount piece in the mosaic of our work so far on the Chinese territory, and it will immediately satisfy all of our investments made until now. Hainan is a key access point to the Asian market, thus making this a strategic agreement not only because it will allow for an increasingly greater penetration of our activities in the market, but also because it will give immediate responses as far as turnover and GMV are concerned."*

Greenland Group, supported by the Chinese government for its commercial expansion, thanks to its collaboration with Salotto Brera, will gain a duty-free licence and will thus be able to sell its products in China's duty-free areas: as a matter of fact, Salotto Brera operates as a distributor, a buyer office and a trade dealer engaged in the duty-free travel retail business in cruise ships, airports and ports.

Thanks to this important agreement, Giglio Group, via its subsidiary Salotto Brera, will be able to make a contribution to the creation of the biggest distribution hub for luxury products' import in China, thus improving its industrial activities and its regional consumption, as well as helping develop the high-quality products' market.

Moreover, the Greenland Group agreement also provides for Salotto Brera's management of a stable supply of foreign products for the general trade as well as its collaboration with Greenland Group for the organisation of global exhibitions and of the latter's EXPO participation.

**Information on Giglio Group:**

*Founded in 2003 and listed on the STAR segment of Borsa Italiana ever since 2018, Giglio Group is the leading company for the design, creation and management of high value-added e-commerce platforms in Italy for Fashion, Design, Lifestyle and, more recently, Food and Healthcare sectors. The Company is based in Milan, but it is also present with offices in New York, Shanghai, Rome, Lugano and Genoa. Thanks to its remarkable expertise, Giglio Group accompanies its customers in the online distribution of their products through a unique platform, starting from the implementation of fully tailor-made and managed monobrand e-store. Moreover, the Company integrates its business with the dedicated placement on main marketplaces worldwide, ensuring the online management of both new collections and inventories stock. The uniqueness of a "complete-supply-chain" online service thus ensures a 100% sell-through rate.*

**For further information:**

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