

**Galeries Lafayette Group and I.T Limited announce the opening of the first Galeries Lafayette flagship store in Beijing, China**

*The new store is located in the heart of Beijing's most popular and vibrant shopping area, Xi'Dan, and will occupy almost 50,000m2.*

Paris and Beijing, October 18th 2013

Galeries Lafayette Group and Hong Kong's I.T Limited have announced the opening of the first Galeries Lafayette flagship store in Beijing, China. Based on a 50:50 joint venture between the two Groups, the store represents an investment of 42 million euros and marks a major development in Galeries Lafayette Group's international strategy.

The Chinese market has changed dramatically over the last decade and seen the emergence of a middle class keen to acquire fashion brands, from affordable to luxury. In this context, Galeries Lafayette Group is bringing its world famous French department store concept to China, capitalising on a hundred years of experience in retail. Located in the dynamic and central Xi'Dan district, a popular area with the Chinese population, the store will total 47,400m2 over six floors. The Galeries Lafayette Beijing store will stay true to the Group's rich heritage in both leading service and style, with an interior to match the Boulevard Haussmann store in Paris.

Chinese customers will be given access to the most exclusive fashion brands, available for the first time in China, in a unique setting symbolising the French Art de Vivre. The store will also offer its customers exceptional dining experiences, bringing together nine French and Asian restaurant concepts, including the famous Angelina in addition to a 500m2 food hall. A Bordeaux wine library will complete this offer.

The Beijing store was officially inaugurated by Mrs Ginette Moulin, Mr Philippe Houzé and Mr Nicolas Houzé respectively Chairwoman of the Supervisory Board, Chairman of the Management Board of Galeries Lafayette Group and CEO of its Department Stores Division, accompanied by Mr Karwai Sham, Chairman of I.T. Limited. Alongside them were former French Prime Minister Jean-Pierre Raffarin, Mr Lianf and the Xi'Cheng Authorities and the famous French actress Audrey Tautou.



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Following the recent launch of its Jakarta store in Indonesia, the new Galeries Lafayette Beijing is the 65th store of Galeries Lafayette Group's network, adding to its international presence in Berlin, Dubai and Casablanca. The Group intends to open a further five stores by 2017 in international locations including Istanbul and Doha.

Commenting on the Beijing opening, Nicolas Houzé, CEO of Galeries Lafayette's Department Store Division, declared: "After more than three years of work, we are thrilled to celebrate the opening of the first Galeries Lafayette store in China, in a move that symbolizes the Group's international growth strategy. Building on our strong retail expertise and strengthened by our partnership with I.T. Limited, we are bringing to China the unique concept of the department store à la française, in order to satisfy the needs and desires of Chinese customers. We are confident that the expected success of this store will be followed by additional openings in China."

Karwai Sham, Chairman of I.T. Limited, also declared: "We are very pleased to be collaborating with a brand as prestigious as Galeries Lafayette, particularly admired by Chinese customers. In our opinion, the Beijing store is already a great success and we are excited to be able to bring cutting-edge fashion to Chinese customers through a department store that reflects French heritage and innovation."

**Pictures from Beijing store:**



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## **About Galeries Lafayette Beijing :**

Galeries Lafayette (China) Limited was founded as a 50/50 joint-venture between Galeries Lafayette and I.T Ltd. Our first China store has opened in Beijing on September 28th, 2013. It is located at the junction of Xi'dan North Avenue and Lingjing Alley – the most popular and vibrant shopping area in Beijing. The store covers a total area of over 47,000 square meters spreading over 6 floors. In addition to carrying the heritage of Galeries Lafayette, the concept of the store focuses on several key differentiations including a wide array of unique, exclusive, selections that can be found only at Galeries Lafayette Beijing.

For more information: [www.galeriesslafayette.cn](http://www.galeriesslafayette.cn)

## **About Galeries Lafayette :**

A temple of contemporary fashion, Galeries Lafayette provide fashion for all with a wide selection of brands, from the most prestigious to the most accessible. For over 100 years Galeries Lafayette have prided themselves on seeking out the newest designers and fashion trends in order to deliver an intense fashion experience.

Located in the very heart of Paris, the flagship store on Boulevard Haussmann is home to not only the largest fashion collections in the world but also gourmet food and drink and home decoration departments. The store provides over 60 000m<sup>2</sup> of shopping and 2 500 brands from around the world. If Paris is the world's capital of fashion, Galeries Lafayette is its shop window. Today the Galeries Lafayette network extends to 65 stores, including 60 in France and five around the world in Berlin, Casablanca, Dubai, Jakarta and Beijing.

For more information: [www.galeriesslafayette.com](http://www.galeriesslafayette.com)

## **About Galeries Lafayette Group:**

Leading high street retailer and fashion specialist Galeries Lafayette Group is a family-run, private and independent trading group with over 120 years of history. The Group is singularly committed to making the good and the beautiful accessible to all. With retail sales reaching 3.7 billion euros in 2012 Group Galeries Lafayette enjoys international recognition thanks to its world-class collection of brands: Galeries Lafayette, BHV, Royal Quartz-Louis Pion and Didier Guerin.

For more information: [www.groupegaleriesslafayette.fr](http://www.groupegaleriesslafayette.fr)

## **About I.T Limited :**

I.T is born from a simple idea: to cater to the needs of young individuals with a distinct sense of style. It all began in 1988 with a small 20m<sup>2</sup> shop featuring brands that were not readily available in Hong Kong. The shop quickly established itself as a mecca for those with an eye for fresh and fun fashion. I.T's devoted followers have helped the group's increasing success and the name has become synonymous with cutting-edge fashion.

I.T thrives on a tried and tested multi-brand, multi-layer business model: a multi-channel approach targeting well-defined groups of fashion lovers in specific regions with both multi-brand stores and single-brand shops. In addition to this comprehensive mix more than 300 well-respected brands from around the world are imported and licensed by I.T who also develop their own brands. I.T Limited is a publicly listed company (HKSE 999) based in Hong Kong since 2005. As of February 2013, I.T has an annual turnover of US\$838 million thanks to an extensive retail network across the Asia-Pacific region and the West, with over 760 points of sale and more than 6,300 employees.

For more information: [www.ithk.com](http://www.ithk.com)

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