

Press release

PALAZZARI & TURRIES ADVISES GLAMOUR SALES ON ITS SUCCESSFUL USD 13M FUND RAISING

Hong Kong, 25th January 2010 –

Glamour Sales, an Asia-based online private sales group, has completed its first round of financing led by AXA Private Equity and Mandra Capital, raising a total of USD 13 million. Founded by Olivier Chouvet, a successful French entrepreneur in Asia, along with his partners in late August 2009 in Japan, Glamour Sales has been collaborating with leading international fashion, cosmetics and jewellery and lifestyle brands in Asia, and has managed to organize more than hundred online private sale events since established.

Apart from their financial investment, AXA Private Equity, a European private equity firm in Asia, as well as Mandra Capital, an Asian investment firm, shall play an active role in the development and expansion strategy of Glamour Sales, especially in Japan and China.

“Following the examples of Europe with “ventepri ee.com” and of the U.S with “Gilt”, Asia has from now on its own star in the online private sale business, “Glamour Sales”, said Fabrice Turries, co-founding Partner of Palazzari & Turries, an M&A boutique based in Hong Kong and Milan, which advises Glamour Sales since its establishment, and on this transaction in particular.

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About Palazzari & Turries

Palazzari & Turries is an M&A advisory firm based in Hong Kong and Milan specializing in advising French and other European companies and entrepreneurs in the structuring, development and management of their investment and business activities in Hong Kong, China and Asia.

Palazzari & Turries provides in particular strategic custom made solutions in leading medium size M&A operations as well as industrial and financial joint ventures and alliances for various types of projects between Asia and Europe. Moreover, we assist our clients in their restructuring and expansion projects in Asia and cooperate for this purpose with several selected financial and strategic investors from Asia & Europe.

Besides, our firm also proposes corporate secretarial and accounting supporting services to its clients.

Founded and managed by Federico Palazzari and Fabrice Turries, two China well-experienced former lawyers, Palazzari & Turries makes available to each of its clients a high profile strategic

expertise gained by its professionals with over 12 year track record in advising numerous foreign companies successfully doing business in China and over Asia.

Palazzari & Turries is also participated by Tamburi Investment Partners (TIP), an investment merchant bank listed on the Italian Stock Exchange.

Palazzari & Turries
www.palazzari.com

About AXA Private Equity

AXA Private Equity, an AXA Investment Managers company, is a leading private equity firm with US\$25 billion in managed assets and a global reach extending across Europe, North America and Asia. The firm offers investors the full spectrum of private equity services for every market segment: direct funds, infrastructure financing, mid cap and small cap buyouts, venture capital, co-investments, fund of funds as well as mezzanine financing.

With offices in Paris, Frankfurt, London, New York, Singapore, Milan, Zurich and Vienna, AXA Private Equity supports the development and long-term growth of its portfolio companies with sustainable growth strategies and by granting them access to the AXA international network. AXA Private Equity has earned the trust of its investors by regularly supplying them with transparent performance data on its funds and portfolio companies.

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Global investments, the European way
www.axaprivateequity.com

About Mandra Capital

Mandra Capital is an investment holding company focusing on early stage and growth opportunities in resources, renewable energy, new materials, internet and new technologies. Apart from providing capital to its portfolio companies, Mandra Capital plays an active role in advising them on strategic development, corporate finance and merger and acquisition.

Mandra Capital
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