



Press Release

For more information, please contact:

Yuhui Chu

Business Development Manager, Ipsos Business Consulting

Phone: +852 2839 0687 Email: ipo.bc@ipsos.com

Ipsos Business Consulting engaged by O Luxe Holdings Limited as Industry Consultant in its acquisition of GLM Co., Ltd.

Hong Kong: Ipsos Business Consulting engaged by O Luxe Holdings Limited (Stock code: 860.HK) as Industry Consultant for its acquisition of GLM Co., Ltd. The acquisition completion and subscription completion has taken place on 29 September 2017.

O Luxe Holdings Limited is an investment holding company and the Group is principally engaged in distribution of watches, wholesale trading of jewellery products, money lending, securities investments and property investment. The Group also holds an investment in the Chi Feng goldmine in Inner Mongolia. To maximise shareholders' value and bring long term benefits to the Group, the Company has been actively exploring business opportunities in different sectors which can diversify its source of income and achieve sustainable growth.

GLM Co., Ltd. is principally engaged in the manufacturing and sales of EVs and the provision of EV engineering solutions including chassis, power systems, and vehicle control units to downstream EV manufacturers in Japan.

Ipsos Business Consulting's M&A Due Diligence team conducted an Independent Market Review, covering the market landscape and competitive analysis of the EV manufacturing industry in Japan and selected global regions. During the transaction process, Ipsos Business Consulting worked with the Group to complete the industry overview session of the notice of acquisition.

According to Ipsos Business Consulting's analysis, the total number of global EV stock is expected to grow at a CAGR of 29.3%, increasing from 2,634.4 thousand in 2017 to 7,358.2 thousand in 2021. The APAC market is expected to remain strong in the future, with the strongest growth rate at a CAGR of approximately 33.2% among the regions. While the number of EV stock in Europe is expected to increase at a slower pace at a CAGR of approximately 15.8%, the number of EV stock in rest of the world is expected to grow at a fairly high CAGR of approximately 32.5%. Within the APAC, the number of EV stock in China and Japan are expected to increase continuously. The number of EV stock in China is expected to increase at a CAGR of approximately 25.5% from 2017 to 2021, reaching to 2,371.9 thousand in 2021. Meanwhile, the number of EV stock in Japan is expected to increase at a CAGR of approximately 26.7% during the same period, reaching to 617.8 thousand in 2021.