



City of Lights

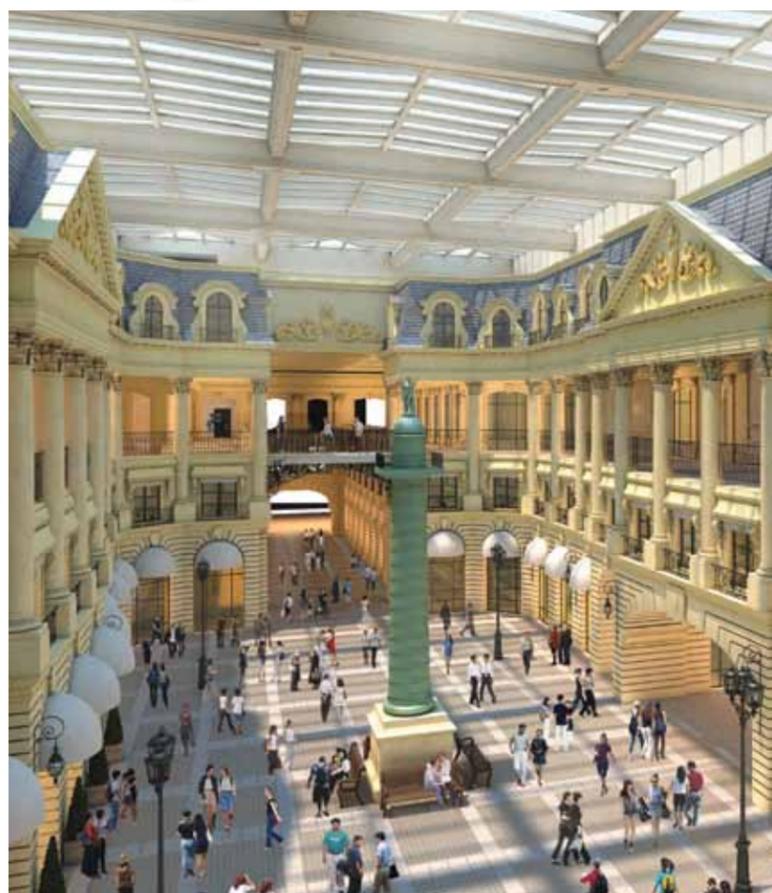
HAVING ENJOYED INCREASED SALES GROWTH ACROSS ITS UNIQUE PORTFOLIO OVER THE PAST TWELVE MONTHS, SANDS RETAIL HAS LAUNCHED ITS LATEST LUXURY OFFERING, SHOPPES AT PARISIAN IN MACAO. SENIOR VICE PRESIDENT OF GLOBAL RETAIL, DAVID SYLVESTER TALKS TO RLI ABOUT THIS EXCITING NEW VENTURE.

When RLI last spoke with David Sylvester, Senior Vice President of Global Retail, over a year ago, things were looking particularly rosy for Sands Retail, and it is good to report that this positive trend has continued. Sales growth over the past year has continued a dramatic incline at Shoppes at Cotai Central and the company's latest venture, Shoppes at Parisian, is expected to further refine the diversity of Sands Retail's higher luxury positioning, with its expansion into more creative luxury fashion brands.

In addition, the company is enhancing its product offering continually throughout its malls, with major product remixes occurring at Shoppes at Four Seasons, Shoppes at Venetian, Shoppes at Cotai Central and The Shoppes at Marina Bay Sands, Singapore.

And the formula is working; sales per square foot at Shoppes at Cotai Central have exceeded expectation and surpasses its predecessor, Shoppes at Venetian in becoming established.

Shoppes at Cotai Central is Sands Retail's family-positioned mall with a new 90,000sq ft children's entertainment store scheduled to open very shortly that is cutting edge and of a global level, in addition



to the largest toy store in Macao.

"DreamWorks has joined the Shoppes at Cotai Central with a magnificent parade at 4pm featuring all of the DreamWorks characters, plus Shrekfest - an interactive, DreamWorks-themed buffet breakfast featuring some playful and larger-than-life characters," says Sylvester.

"The diversity of the Shoppes at Parisian, being part of an integrated resort, allows us the opportunity to create our extraordinary shopping experiences. Each mall is tailored to provide a completely unique experience like no other in the world," he adds. "As the Shoppes at Parisian is linked to The Parisian experience there is that wonderful element of a consumer walking the streets of Paris."

There is little doubt that Shoppes at Parisian will be enormously successful, and the architectural investment and finish on the property will be both authentic and superb; the hardware installed will capture the streets of Paris, providing the perfect housing for leading French brands, in addition to a creative luxury mix that is fashion-forward and a different product from Sands Retail's other properties. In addition, its architectural signature is a 50 per cent scale Eiffel Tower which will undoubtedly prove to be a huge tourist attraction, accompanied by a fine dining restaurant looking over the Cotai Strip.

So how do such projects integrate, both architecturally and commercially, within their existing environments, and how do they address local consumer demand? Sands

Retail has identified through its experience with Shoppes at Venetian that consumers are looking to shop in interesting places that provide a different mall experience. With the Shoppes at Parisian, the company will deliver a western experience that caters for the consumer's western experience providing an unforgettable shopping experience.

Chinese consumers are well travelled and France is a preferred destination; and the Parisian experience will deliver this through the five distinct shopping precincts: The Avenue des Champs Elysees, Galerie Vivienne, Avenue Montaigne, Rue du Faubourg Saint Honoré and Place Vendome.

Shoppes at Parisian was launched on 25 October 2013 at an event that signified the opening of leasing for the property, scheduled to open in 2015. "Being active in the market is an accomplishment and we are heavily engaging our existing retail partners, and exploring new partners working within the evolving creative luxury market," explains Sylvester. "The next 12 months will see us meeting our retail partners in Europe and working to collaborate to deliver a memorable experience product to the customers. To remain innovative we need to constantly review and manage our tenancy mix and alter to match and forecast the customers' needs. Each of our malls is targeting different customer experiences and we truly have something for everyone."

Sands Retail is certainly not approaching the market with a 'cookie cutter' approach and

is determinedly avoiding the sameness that is developing across malls worldwide; instead it remains clear on its commitment to delivering variety, experience, Duty Free, entertainment, authenticity and dining under one air conditioned roof.

"Our unique position is that Sands Retail is part of a diverse integrated resort experience," adds Sylvester. "This effectively means that we operate on a new level, unlike any other retail offering in the world."

Indeed, Sands Retail is linked to major events and celebrities, including reward benefits for consumers making the experience so much more than shopping and creating involvement within hotel accommodation, MICE and entertainment.

"Managing a mall strategically is an organic process and under constant review as the consumer's behaviour patterns constantly evolve. The initial strategy may not be met and it takes a couple of years to optimise the physical property while working closely with retail partners through their brand evolution and change," says Sylvester. "The completion of the Shoppes at Parisian is an exciting time for both Europe and Asia, and this integrated resort model transports us into other countries around the world, which I find both appealing and interesting, and is very exciting in terms of new market opportunities."

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