

Story-i Limited
 ABN 56 163 916 989

ASX: SRY

ASX Announcement:

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Story-i expands into Vietnam

Highlights

- **Story-i opens its first Apple Premium Reseller store in Vietnam**
- **Over the next 3 years the Company aims to replicate its successful Indonesian store roll-out model in Vietnam**
- **The new store is expected to increase Story-i's current revenue of A\$22.7m**

Authorised reseller of premium electronic products, Story-i (ASX: SRY), has opened its first Apple Premium Reseller (APR) store in the new luxury SC VivoCity Mall in Ho Chi Minh City in Vietnam.

The opening of its inaugural APR store in Vietnam is Story-i's 17th outlet. The Company owns and operates 16 stores throughout Indonesia where it currently generates A\$22.7m revenue through the sale of its three key brands: Apple, Samsung and Lenovo.

The opening of the store in Ho Chi Minh City was part of the large opening festival commemorating the launch of Vietnam's largest luxury retail and entertainment shopping mall.

Story-i launched the new store as Vietnam has a similar demographic and lifestyle consumer trajectory to Indonesia. The company believes it will be able to emulate the success it has enjoyed in Indonesia – which has a population of 250 million people.

Management has identified Vietnam with 92 million population as the next high growth market and is aiming to open 8 more outlets over the course of 3 years.

Executive Director Michael Chan said:

"This new store in Vietnam marks the beginning of our growth strategy to penetrate the expanding middle class of South East Asia's population of 600 million. As we have done in Indonesia, we will anchor growth from prominent store locations and drive market penetration with our eCommerce offering.

Our team is focused on rolling out our unique mix of electronic lifestyle products such as Apple and Lenovo as well as our enterprise solution and education services into Vietnam.

Our first Vietnam store continues to exceed our expectations for visitation and sales. This bodes well for extending the network through the smaller cities up to the northern capital, Hanoi."

Story-i's four divisions, retail, distribution, enterprise solutions and eCommerce, are spearheaded by prominent store locations and engagement with the retail and enterprise community. Apple's recent tilt to the enterprise market has opened up a new growth market of bundling Apple mobile devices with the likes of Citrix enterprise solutions.



About SC VivoCity Mall

SC VivoCity is envisioned to be a one-stop ‘family-lifestyle-destination’ mall for both local and expatriate communities in Ho Chi Minh City. Located along Nguyen Van Linh Boulevard in Ho Chi Minh’s District 7, the five-storey mall will offer the latest fashion, a hypermarket, a cineplex as well as lifestyle, entertainment, education, dining outlets, and other entertainments. SC VivoCity forms part of 4.4-ha Saigon South Place complex which also comprises modern Grade-A office blocks and internationally-operated serviced apartments.



About Story-i

Singapore incorporated Story-i Pte Ltd operates 14 Apple and related stores in Indonesia through its 95% owned subsidiary PT Inetindo Infocom. The Indonesian operations are structured with Story-i branded stores retailing Apple products and accessories, iConnect retailing Samsung and Lenovo phones, computers and lifestyle accessories, and GeekZone providing software, equipment servicing and apps.

Story-i is an Apple Authorised Reseller and GeekZone is an Apple Authorised Service Provider, both located in Indonesia. Story-i is leveraged to the strongly growing affluent consumer population in Indonesia. This demographic shift and the well documented propensity towards mobile phones, personal computers and associated lifestyle accessories underpins the strong demand for Story-i's products. Story-i is following an aggressive growth strategy by organically growing store locations strongly while at the same time greatly extending its consumer reach with its recently launched online and application strategy.

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