



# The Jebesen Group

Inspiring the Modern Consumer in Greater China

2024

# WHO WE ARE



The Jebsen Group is a family-owned brand builder and investor, with long-standing experience in building brands and market share in Greater China



## JEBSEN GROUP

Founded in 1895, the Jebsen Group builds and invests in premium brands that bring new products, services and experiences to the changing consumer in Greater China.

A family-owned company for more than 125 years, we leverage our rich local insights and extensive resources to make strategic, long-term investments. With our continuous presence in Greater China, we offer unparalleled market access for 200+ leading companies to build their brands and market share in the region.

### Jebsen Group Business Lines

#### Motors

One of the largest independent Porsche dealer groups in the world

#### Consumer

Brand builder, marketer & distributor for 120+ premium lifestyle brands

#### Beverage

Premium beverage company with self-owned and exclusively distributed brands

#### Jebsen Capital

The Group's growth equity investment team & in-house asset manager

Headquartered in  
**Hong Kong**

**10** additional  
offices across  
Greater China

**2,000+**  
employees in  
Greater China

**c.USD 1.9bn**  
Revenue  
(FY 2023)

# OUR HISTORY



Since 1895, Jebson has been working with the world's leading brands as a bridge between continents and cultures, suppliers and consumers



Jacob Jebson and Heinrich Jessen co-found Jebson & Co.



1895



Obtains Mercedes-Benz agency for the Chinese market



1930



Imports first Porsche to Hong Kong

PORSCHE 1955



Introduces Dyson to Hong Kong and later to the Chinese mainland

dyson

2008



Becomes Beam Suntory Spirits' exclusive partner in Hong Kong

Beam  
SUNTORY

2020



Acquires ADP Group, becomes Hong Kong's leading pet food and supplies retailer

Q-Pets 2023



1906



Acquires Blue Girl beer, which will become Hong Kong's No. 1 beer



1953



Imports first Volkswagen Beetle to Hong Kong



1976



Becomes sole agent for LEGO in Hong Kong & Macau



2019



Assumes exclusivity for Casio watches & calculators in Hong Kong



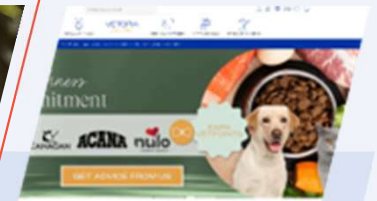
2022



Acquires 31Jiu, becomes the exclusive distributor of Bundaberg in the Chinese mainland



2023



Acquires Vetopia, becomes Hong Kong's leading pet care retailer

# OUR SUCCESS



We have helped numerous brands enter the Greater China market and achieved long-term success in the region for over a century



Acquired brand in 1906

**No.1 beer**  
in HK for **16** years

**100% growth**  
for last 4 years in the Chinese  
mainland

**dyson**

Introduced brand to Greater China

Sold over **600,000** products  
per year

Achieved **c.260%** annual growth  
for **5 consecutive years**

**PORSCHE**

Imported 1st Porsche to HK and to  
the Chinese mainland

Record-setting “Porsche China  
Dealer of The Year Award”  
for **8 consecutive years**  
Annual sales reach  
**10,000** vehicles for 4  
consecutive years



Exclusive importer and distributor  
in the Chinese mainland

**c. 10x growth**  
in sales volume over the past decade

**No.1** among imported drinking  
water brands in “618” and “11.11”  
shopping festivals in 2022

Exclusive distributor of watches and  
calculators in Hong Kong and Macau

Sold over **2,500,000** units per  
year in Hong Kong in last 4 years

Re-established G-SHOCK as a top-  
tier aspirational watch brand in 2020





# OUR APPROACH



We are our brand partners' long-term strategic co-pilot in Greater China, offering a one-stop solution to jointly accelerate growth and achieve success

 *Jebsen is our brand partners' **Strategic Co-pilot** in Greater China*



## JEBSEN ONE-STOP SOLUTION FOR SUCCESS

Planning and Strategy



**LOCAL KNOW-HOW AND INSIGHTS**

Proximity to consumers and latest market trends for optimal strategy



**CORPORATE INFRASTRUCTURE**

IT, logistics, human resources, corporate affairs, and other organisational support

Brand Building



**INTEGRATED MARKETING**

Full-channel marketing strategy: crafting, planning & execution



**MEDIA & ADVERTISING**

Proprietary media channels & advertising resources

Retail and Distribution



**E-COMMERCE**

Top-notch operations on all major e-commerce platforms



**OFFLINE RETAIL & DISTRIBUTION**

Nation-wide retail and distribution network management

Investment



**INVESTMENT**

Equity partnership in flexible forms with a strategic angle

# OUR RESOURCES



**Jebsen's investment portfolio network provides partnering brands with practical support and proprietary resources**

## RETAIL & DISTRIBUTION NETWORK

## INVESTMENT CAPABILITIES



## CORPORATE AFFAIRS & INFRASTRUCTURE SUPPORT

### Investment Portfolio Network

#### INTEGRATED MARKETING



A leading Douyin Partner (DP) offering integrated solutions to brands across content marketing, livestreaming e-commerce and KOL sourcing

#### MEDIA & ADVERTISING



A leading elevator advertising company in China with an elevator network covering c.100,000 elevators in 50+ cities

#### E-COMMERCE



An established multi-platform e-commerce operator with capability to offer full-scope operation & distribution services across all mainstream e-commerce platforms in China

#### LOCAL KNOW-HOW & INSIGHTS



BA Capital: China's leading fund manager truly dedicated to consumer-focused sectors and has accumulated deep insights into China's consumers as well as evolving trends



58.com: The dominant online listing platform in China

# OUR VALUES



Our five core values are central to the Jepsen story



## People

- The bedrock of our success
- Each employee brings creativity, accountability, and sense of ownership



## Partnership

- Long-term partnerships with 200+ world-leading brands
- Deliver consistent success to our business partners



## Entrepreneurship

- Embrace challenges in an increasingly complex business landscape



## Community

- A long tradition of philanthropy
- Create positive impact in our communities



## Family

- Family-owned company
- Strategic, yet patient and long-term focused

# JEBSEN MOTORS

## Our journey with Porsche



**1954**

Jebesen & Co. approaches Ferry Porsche regarding expansion into the Hong Kong market.

**1955**

The first Porsche is successfully imported into Hong Kong by Jebesen Motors, despite road infrastructure being in its infancy.

**2001**

Porsche appoints Jebesen Motors as its exclusive importer for the Chinese mainland.

**2015**

60 years of cooperation with Porsche.

**2017**

Grand Opening of Asia's first Porsche Studio in Guangzhou.

**2021**

Marks the 20<sup>th</sup> Anniversary of Jebesen Motors representing Porsche in the Chinese mainland.

**2024**

As one of the largest Porsche partners in the world, Jebesen Motors continues to grow.



# JEBSEN MOTORS



Our strategy derives from our vision to become the most trusted partner of our customers and the brands we represent

## WE, JEBSEN MOTORS, A COMPANY OF CAR ENTHUSIASTS:

Aim for Business Excellence in all areas of our operation with integrity and in strict compliance with defined standards

Exceed customer expectations, deliver a personalized experience that builds “customers for life” and lead in customer experience

Lead changes in our industry through innovation and adaptability

Further strengthen our relationship with Porsche and continue the success story that started in 1955

Become the best employer in the industry to recruit, reward and retain talents

Become a leader in sustainability. Focusing on becoming greener and reducing CO2 footprint.

# JEBSEN MOTORS CARBON NEUTRAL



Jebsen Motors became the **1st Carbon Neutral dealer group in the Chinese mainland**. From purchasing standards-compliant carbon emission reductions from voluntary mitigation projects, Jebsen Motors has offset its total emissions from **2020 to 2022** at all its Greater China locations and Shanghai head office, **achieving carbon neutrality for a third consecutive year**.



# JEBSEN MOTORS ENVIRONMENTAL SUSTAINABILITY



# LEED

Leadership in  
Energy &  
Environmental  
Design



Porsche Centre Haining was awarded LEED Platinum certification on **May 4th, 2022**. It's the first Porsche Centre with LEED Platinum accreditation in the world.



# BRIEF INTRODUCTION OF JEBSEN MOTORS

Largest Independent Porsche Dealer Group in Greater China

# #1

Porsche China's  
Dealership Rankings from  
**2015-2023**

# 69

years

of History in  
Greater China

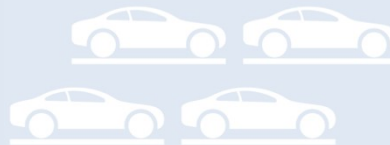
Presence in

# 8

Premier Cities  
in Greater China

# 9,604

Porsche new cars  
delivered in 2023



# 21 OPERATIONS

6  
4S

6  
CITY SHOWROOMS

9  
SERVICE CENTRES



~5,000

Digital leads in 2015

139,200

Digital leads in 2023



~70,000

Customer visits of workshop in 2015

139,377

Customer visits of workshop in 2023

# LEADING DEALERSHIP NETWORK WITH NATIONWIDE FOOTPRINT

Jebesen Motors Provides  
Premium One-Stop  
Automotive-Related  
Products and Services



Showroom



4S centre



Digital Studio



Classic Car Centre



Body & Paint Centre



Workshop

## SHANGHAI



## HANGZHOU



## GUANGZHOU



## HONG KONG



## MACAU



## SHENZHEN



## NANJING



## HAINING



Minhang 4S Centre (20,584 sq. m)

Puxi Showroom (1,504 sq. m)

Puxi Service Centre (2,313 sq. m)

Westlake Showroom (1,091 sq. m)

Westlake Service Centre (3,224 sq. m)

Westlake Body & Paint Centre (5,706 sq. m)

Tianhe 4S Centre (17,297 sq. m)

Wanchai New Car Showroom (1,087 sq. m)

Kowloon Bay Used Car Showroom (294 sq. m)

Tuen Mun Body & Paint Centre (3,104 sq. m)

Tuen Mun Classic Car Centre (500 sq. m)

Hung Hom Service Centre (4,375 sq. m)

Chai Wan Service Centre (1,579 sq. m)

Macao City Showroom (189 sq. m)

Macao Service Centre (128 sq. m)

Longgang 4S Centre (20,772 sq. m)

Futian Porsche Express City Service Centre (930 sq. m)

Futian City Showroom (1,194 sq. m)

Longhua 4S Centre (19,895 sq. m)


Jiangning 4S Centre (16,716 sq. m)

Haining 4S Centre (9,782 sq. m)



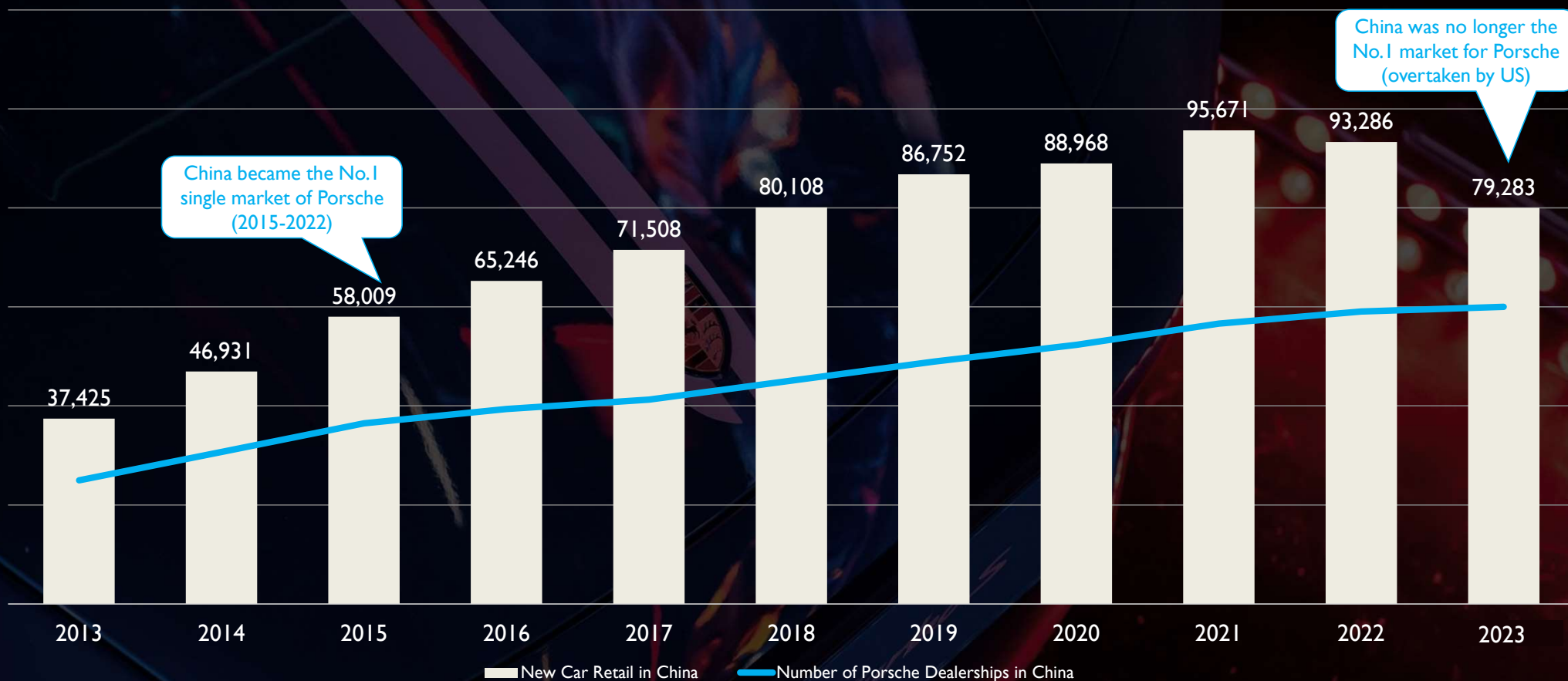


# China Automotive Market

A dark, moody photograph of a fishing boat, the 'JEBSEN MOTORS', navigating through turbulent, dark blue-grey waves. The sky is overcast and grey, creating a somber and intense atmosphere. The boat is seen from a side-on perspective, moving towards the right. The text 'JEBSEN MOTORS' is visible on the side of the hull. A small orange lifebuoy is attached to the side near the bow. The overall tone is dramatic and emphasizes the challenges of the maritime industry.

**2023 has been  
an extremely  
turbulent year**

# Porsche New Car Retail 2013-2023



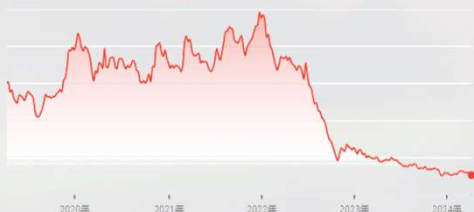


# Market Environment – Share price Listed Peers in last 12 months

(April 12, 2024, in local currency)

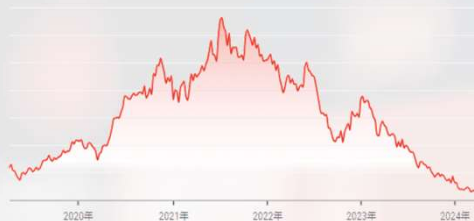
## Harmony

Stock Price: 0.51 (-46.87% in last 12 months  
-86.95% in last 36 months)



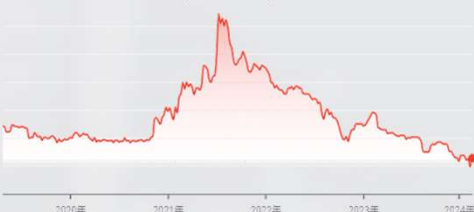
## Zhongsheng

Stock Price: 13.80 (-61.88% in last 12 months  
-75.24% in last 36 months)



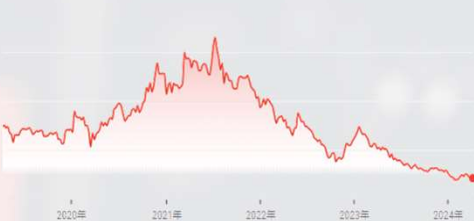
## Sunfonda

Stock Price: 0.65 (-39.81% in last 12 months  
-63.48% in last 36 months)



## Yongda

Stock Price: 2.11 (-60.04% in last 12 months  
-84.28% in last 36 months)



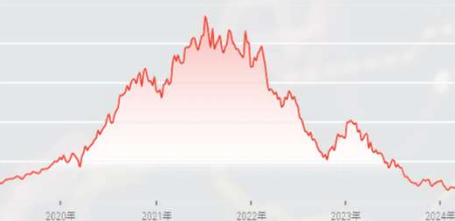
## Zhengtong

Stock Price: 0.26 (-58.87% in last 12 months  
-60.60% in last 36 months)



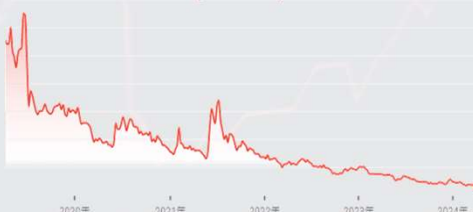
## Meidong

Stock Price: 2.70 (-81.01% in last 12 months  
-92.26% in last 36 months)



## Grand Baoxin

Stock Price: 0.15 (-57.22% in last 12 months  
-81.01% in last 36 months)



## Betterlife

Stock Price: 0.5 (-81.41% in last 12 months  
-93.59% in last 33 months)



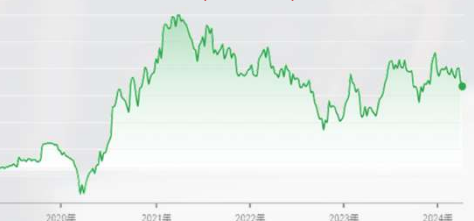
## Penske

Stock Price: 150.41 (+7.44% in last 12 months  
+72.89% in last 36 months)



## Lithia

Stock Price: 366.43 (+21.33% in last 12 months  
-31.33% in last 36 months)



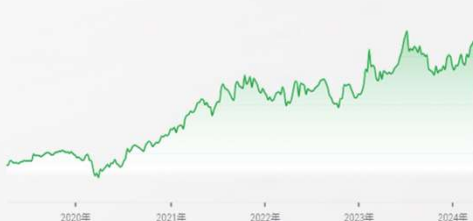
## Group I

Stock Price: 270.57 (+20.83% in last 12 months  
+63.24% in last 36 months)



## Auto Nation

Stock Price: 153.37 (+16.37% in last 12 months  
+58.78% in last 36 months)



# China is the most Dynamic Automotive Market in the World

Major trends of the years to come

## PASSENGER VEHICLE SALES

**21M** in 2023 to **28-30M** in 2030

The automotive community expects annual sales of passenger vehicles will **grow at a lower rate**. VW expects around **30M total PV sales in 2030**.

## SHARE OF HIGH-END BRANDS

**ABOUT 20%** in 2030

MarkLines expect that market share of high-end brands (300K+) will be about 20% in China in 2030 from 15.4% currently. 40% of those will be NEV.

China is expected to have **10% of ADAS L4/5 cars of new car sales** in a base case by **2035** (No.1 in the world) according to Deloitte.

China has become the **No.1 vehicle exporter** as

of June 2023 and will according to CAAM consolidate its position with exports of up to

**10 Million** new cars by 2030.

Roland Berger estimates annual **used car transaction in China will increase to 23.4M** by 2025 from 16 million in 2022.

## SHARE OF NEV

**>70%** by 2030

According to BCG Market share of NEV will increase from 36% in 2023.

VW expects that **74% will be NEV and 55% will be BEV in 2030**.

**25%** of vehicles sold worldwide

will be made by a **Chinese**

**OEM in 2030**, PWC predicts (up from 19.5% in 2022).

**Revenue from maintenance will drop by 81%**, while revenue from accident car will increase by 164% by 2035 according to Deloitte.

## SHARE OF LOCAL BRANDS

**65%** by 2030

Share of local brands in Mainland will rise up, from current **share of 49.9%** as suggested by McKinsey.

McKinsey expects **less physical POS** for luxury car brands by 2030.

BCG experts expect that **new technology** (autonomous-driving, IoT, V2X, AI, digitalization...) and new business models (shared vehicle, subscription, MaaS, virtual showroom...) will fundamentally **reshape the industry**.




# Automotive Market Environment – Mainland China 2023



## Passenger Car Sales


2023 YoY%

**21.70M** **+5.6%**

ICE Car Sales 

2023 YoY%

**13.96M** **-6.1%**

EV Car Sales   
(incl BEV & PHEV)

2023 YoY%

**7.74M** **+36.2%**

(Share: 35.7%)

Remark: Sales of BEV 2023: 5.144 Million units



**PORSCHE**



**TESLA**



**MERCEDES-BENZ**



**AUDI**



**BMW**

2023



**320,221**



**79,283**



**9,604**



**603.6K**

YoY%

Global

**+3.3%**

PCN

**-15.0%**

(Incl. HK)

Jebesen

**-13.9%**

(Incl. HK)

**+37.3%**



**765.0K**

China

**+1.8%**



**729.0K**

China

**+13.5%**



**824.9K**

China

**+4.2%**

# Automotive Market Environment - Hong Kong 2023



(Data source: HK Transportation department)

## HONG KONG

Passenger Car Sales

2023

YoY%

38,397

+18.3%

Taycan Sales HK

2023

YoY%

795

+49.8%



PORSCHE

2023 Deliveries



1,044

YoY%

+44.2%



VOLKSWAGEN



232

-33.3%



TESLA



9,638

-22.2%

(Market Share: 25.1%)



MERCEDES-BENZ



4,615

+6.7%



AUDI



410

-33.3%



BMW













5,231

+62.2%



# Market Environment: The Rise of Chinese [EV] Brands

Top 10 NEV Brands in Mainland China

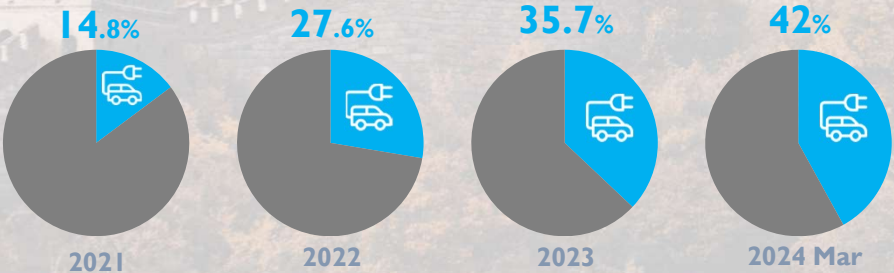
No.	OEM	2024 March YTD Sales	YoY	Market %
1	 BYD	586,006	15.2%	33.1%
2	 Geely	137,452	143.2%	7.8%
3	 Tesla	132,420	-3.6%	7.5%
4	 Chang'an	126,847	109.1%	7.2%
5	 SGMW	105,081	35.2%	5.9%
6	 SERES (Huawei)	82,247	600.5%	4.7%
7	 Li Auto	80,400	52.9%	4.5%
8	 GAC AION	65,012	-17%	3.7%
9	 Greatwall	54,337	159.5%	3.1%
10	 Chery	35,269	118.7%	2%

YTD March NEV Sales of Traditional Luxury Brands

Incl. NEV and PHEV

Brand	2024 March YTD Sales	Model	2024 March YTD Sales
BMW	22,634	BMW i3	11,684
MB	6,314	BMW iX3	9,605
Audi	4,713	MB EQE SV	2,098
Volvo	1,717	Audi Q4 e-tron	3,447
Cadillac	332	Cadillac Lyriq	332
Ford	124	Mach-E	23
Porsche	1,084	Porsche Taycan	316

Market Share of NEV in Mainland China



BYD and others are targeting to uplift their brands' reputation by introducing premium/luxury sub-brands



**BYD**  
**Yangwang U8 SUV**  
Starting Price: 1,098K



**Geely**  
**Zeekr 009 MPV**  
Starting Price: 499K



**Chang'an**  
**AVATR II SUV**  
Starting Price: 300K



**SAIC**  
**IM L7 Sedan**  
Starting Price: 338K

# Brand Interpretation in the Era of NEV

## BRAND AWARENESS

1

2

3

4

5

Which brand comes to your mind  
first that produces Electric Vehicle?

Source: JLL, sample size 4,000+



# Brand Interpretation in the Era of NEV

## BRAND AWARENESS

1



2

BYD

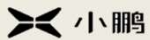
3



4



5

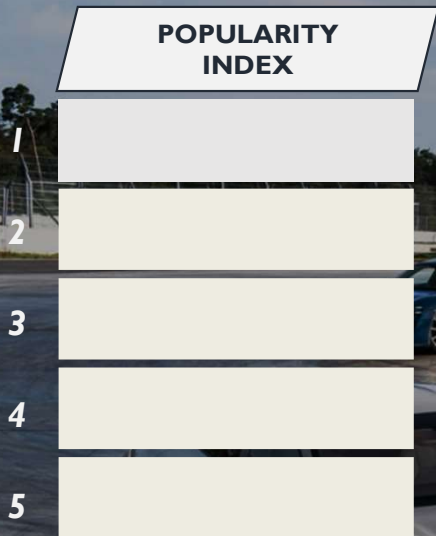


Which brand comes to your mind  
first that produces Electric Vehicle?

Source: JLL, sample size 4,000+






# Brand Interpretation in the Era of NEV



Out of these brands, who is producing attractive Electric Vehicles?

# Brand Interpretation in the Era of NEV

	POPULARITY INDEX
1	BYD
2	
3	 NIO
4	 理想
5	

Out of these brands, who is producing attractive Electric Vehicles?



## Q&A and Open Discussion

1.

**Bumpy economic recovery** is shaking customer confidence

2.

**Real estate crisis** with significant impact on society

3.

**Shaky financial institutions** like Zhongzhi Enterprise Group adding uncertainty & mistrust to the financial sector

4.

**Exodus of the rich**, tighten restriction of currency exchange and shut down of immigration services like Wailian Chuguo

5.

**Foreign direct investments significantly reduced.**

China's inbound foreign direct investment fell to lowest level in 30 years

6.

Chinese sales market becomes more problematic for European OEMs – **Rise of the Chinese EV brands**

7.

Old-fashioned and staid brand image is challenged by **Dynamic, Young, and Innovative** brands

8.

Slow **“Smartification”** progress of European OEMs

9.

Geopolitics winds turn towards **Decoupling & De-Risking especially in the West**