

## **Taubman Asia received the Excellence Management Company Award and Peter Sharp accepted the Outstanding Industry Leader Award at the 2019 Mall China Golden Mall Awards Ceremony**

(September 10<sup>th</sup>, 2019) During the 17<sup>th</sup> Annual Conference of the Mall China International Forum and Asia-Pacific Retail Innovation Leadership Summit, Taubman Asia won the Excellence Management Company Award at the 2019 Mall China Golden Mall Awards for its outstanding development and operation of the two CityOn projects. In addition, Peter Sharp, President of Taubman Asia, was honored with the Outstanding Industry Leader for his professional recognition and significant contribution to the development of shopping malls in China and Asia.





Headquartered in Hong Kong, Taubman Asia opened the first mall in China in April 2016, CityOn.Xi'an Shopping Center, jointly developed by Taubman Asia and Wangfujing Group. The mall fully demonstrated the integration of Chinese and Western culture in terms of design, and brand mix, not to mention its world class facilities and caring services enjoyed by consumers and the industry alike. After three years of operation, CityOn.Xi'an is still recognized as the pioneer in emerging technology partnerships and innovative services.

In March 2017, the two joint venture partners launched their second project, CityOn.Zhengzhou Shopping Center. Since its opening, the mall has debuted numerous initiatives in central China, being the first shopping center to provide parking spots exclusively for females, opened the first

Victoria's Secret's full range anchor store , the first Wooderful Life pop-up store, the first dinosaur fossil exhibition to name but a few.

Both CityOn projects have maintained a solid growth in sales and footfall volumes, and launched successful O2O services and innovative partnerships. CityOn.Xi'an collaborated with China's first and largest online audio library platform, Himalaya, to launch the first offline store in the mall. It further partnered with food delivery giant Ele.me to setup nation's first "Home for Riders" rest area for the delivery crew in return for promoting the mall's F&B tenants and directing online orders to CityOn. . Meanwhile CityOn.Zhengzhou cooperated with Zhang Zhong Jing Pharmacy, the No.1 pharmacy in Henan province, and opened the first self-serviced dispensary kiosk in the mall.

Taubman's nearly 70 years' expertise in shopping centers enables it to manage assets and provide services with a consumer-oriented focus, create a compelling environment for retailers as well as offering entrepreneurial and innovative services. Taubman Asia is the wholly owned subsidiary of Taubman and established since 2005. Peter Sharp joined Taubman Asia in 2017. He is responsible for the operations of the two CityOn developments in China and Starfield Hanam in South Korea. He also leads the growth strategy in the Asia-Pacific region, which currently includes Starfield Anseong that is under development in South Korea.

The China Shopping Center Development Association of Mall China ("Mall China") is founded in 2002 and has over 1,000 institutional members to date. Mall China is the country's first shopping center industry platform for sharing information and encouraging cooperation between industry players. It is also a founding member of the Council of Asian Shopping Centers.

## **About Taubman Asia**

# Taubman Asia

Taubman Asia is a subsidiary of U.S. Mall operator Taubman Centers - a leader in the shopping center industry. Taubman Asia is the platform for Taubman Centers' expansion into China and South Korea and focuses on owning, managing, and/or leasing high-quality and sustainable retail real estate projects in Asia that leverage Taubman's strong retail planning design and operational capabilities. For more information about Taubman Asia, visit [www.taubmanasia.com](http://www.taubmanasia.com).

*For ease of use, references in this press release to "Taubman Centers," "company," "Taubman" or an operating platform mean Taubman Centers, Inc. and/or one or more of a number of separate, affiliated entities. Business is actually conducted by an affiliated entity rather than Taubman Centers, Inc. itself or the named operating platform.*

*This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements reflect management's current views with respect to future events and financial performance. The forward-looking statements included in this release are made as of the date hereof. Except as required by law, we assume no obligation to update these forward-looking statements, even if new information becomes available in the future. Actual results may differ materially from those expected because of various risks and uncertainties. You should review the company's filings with the Securities and Exchange Commission, including "Risk Factors" in its most recent Annual Report on Form 10-K and subsequent quarterly reports, for a discussion of such risks and uncertainties.*

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