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## **Watson's Wine Leads the Way in Price Reduction after the Government's Liquor Tax Cuts**

**27 November 2024, HONG KONG:** Watson's Wine, the leading specialised wine & spirits retailer in Hong Kong, announces its support for the government's initiative to reduce duty rates on high-end liquor products, in alignment with the economic growth agenda published in the 2024 Policy Address.

### **Premium Spirits at New Competitive Prices**

Effective immediately, Watson's Wine will roll out price cuts on a large range of carefully curated premium spirits, making world-class spirits more accessible to Hong Kong connoisseurs. Customers can enjoy savings on over 100 premium spirits priced above HK\$1,000, regardless of whether the importers have already adjusted their prices (*see Appendix*). These price cuts apply to popular spirit brands like Cognac Tesson, Macallan and Martell, with some reductions exceeding 20% and selected item reaching as high as nearly 60%. Through Watson's Wine's network of trusted suppliers from reputable sources, customers can enjoy exceptional premium spirits at reduced prices.

### **Exciting Opportunities from New Spirit Store Format**

In response to the favourable policy change on liquor, Watson's Wine will launch a dedicated premium spirits concept store format in 2025. This new concept will showcase an expansive array of fine spirits from rare whisky to artisanal Cognac, offering customers an unparalleled shopping venture with emerging categories like Chinese spirits.

Watson's Wine has the ambition to grow the market share in spirits category by 25% in the next 3 years, and also leverage the vibrant space to create immersive customer experience for spirit-lovers like expert-led tastings, out-of-the-box culinary pairings, and sommelier masterclasses that will blend Cognac and whisky from the West with Chinese spirits from the East, where diverse traditions and craftsmanship converge.

**Jeremy Stockman, Managing Director of Watson's Wine** is excited about the change in liquor duty, "Watson's Wine welcomes the government's latest policy on spirits and firmly believes that this duty reduction will greatly benefit our customers and the industry at large. Through price reductions and investments in new spirits retail concept, together with the industry Watson's Wine will help establish Hong Kong as a hub for high-end liquor."

# Watson's Wine

The spirit flagship store will look to attract liquor connoisseurs and prospective large-order buyers looking to taste test from a wide selection of distinct and high-quality liquor from around the world.

## Appendix

### Highlights of Price Adjustment



**Cognac Tesseron**  
Cognac Lot 90  
XO Ovation Decanter  
Old Price: \$1,580  
**NEW \$1,080**

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**Cognac Tesseron**  
Cognac Lot 76  
XO Tradition Decanter  
Old Price: \$2,480  
**NEW \$1,880**

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**Cognac Tesseron**  
Cognac Signature XO  
Passion  
Old Price: \$3,680  
**NEW \$2,500**

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**Cognac Tesseron**  
Cognac Signature Tresor  
Old Price: \$15,000  
**NEW \$8,800**

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**Cognac Tesseron**  
Cognac Experience 01  
Old Price: \$36,800  
**NEW \$15,000**

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**Martell**  
Chanteloup Perspective  
Old Price: \$4,180  
**NEW \$3,800**

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**Ardbeig**  
Uigeadail Single Malt  
Old Price: \$1,050  
**NEW \$950**

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**Balvenie**  
14 Years Old  
The Week of Peat  
Old Price: \$1,250  
**NEW \$1,100**

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**Macallan**  
Litha  
Old Price: \$2,380  
**NEW \$1,680**

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**Macallan**  
15 Years Old Double Cask  
Old Price: \$1,500  
**NEW \$1,400**

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**Macallan**  
18 Years Old  
Sherry Oak Single Malt  
Old Price: \$3,980  
**NEW \$3,480**

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**Macallan**  
25 Years Old  
Sherry Oak Single Malt  
Old Price: \$24,000  
**NEW \$20,800**

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## Highlights of Price Adjustment (List)

Brand	Description	Size	Original Retail Price	NEW Retail Price	Reduction %
COGNAC TESSERON	COGNAC LOT 90 XO OVATION DECANTER	70CL	1,580	<b>1,080</b>	<b>-31.6%</b>
COGNAC TESSERON	COGNAC LOT 76 XO TRADITION DECANTER	70CL	2,480	<b>1,880</b>	<b>-24.2%</b>
COGNAC TESSERON	COGNAC SIGNATURE XO PASSION	70CL	3,680	<b>2,500</b>	<b>-32.1%</b>
COGNAC TESSERON	COGNAC SIGNATURE TRESOR	70CL	15,000	<b>8,800</b>	<b>-41.3%</b>
COGNAC TESSERON	COGNAC EXPERIENCE 01	70CL	36,800	<b>15,000</b>	<b>-59.2%</b>
MARTELL	CHANTELOUP PERSPECTIVE	70CL	4,180	<b>3,800</b>	<b>-9.1%</b>
ARDBEG	UIGEADAIL SINGLE MALT	70CL	1,050	<b>950</b>	<b>-9.5%</b>
BALVENIE	14 YEARS OLD THE WEEK OF PEAT	70CL	1,250	<b>1,100</b>	<b>-12.0%</b>
MACALLAN	LITHA	70CL	2,380	<b>1,680</b>	<b>-29.4%</b>
MACALLAN	15 YEARS OLD DOUBLE CASK	70CL	1,500	<b>1,400</b>	<b>-6.7%</b>
MACALLAN	18 YEARS OLD SHERRY OAK SINGLE MALT	70CL	3,980	<b>3,480</b>	<b>-12.6%</b>
MACALLAN	25 YEARS OLD SHERRY OAK SINGLE MALT	70CL	24,000	<b>20,800</b>	<b>-13.3%</b>

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For more information on Watson's Wine, please visit [Watson's Wine Hong Kong](#).

Instagram [@watsons.wine](#)

#WatsonsWine #EnjoyWineEnjoyLife

## **About Watson's Wine**

As the leading specialist wine chain, Watson's Wine offers connoisseurs the largest range of fine wines in Hong Kong. By sourcing directly from over 20 regions, we are able to list a tremendous range of over 5,000 different wines, and over 300 exclusive producers that cannot be found anywhere else.

Inside every cellar, customers can also find a Fine Wine area containing more than 100 Fine Wines ranging from top Bordeaux châteaux to emerging New World classics from around the world. There is even a storage service for customers who want a convenient, secure and climate-controlled solution for storing their wines.

In 2009, the Watson's Wine Bar was opened in the heart of Central, Hong Kong, to allow customers to enjoy their favourite wines by the glass. Watson's Wine was voted the Gold Winner for the Best Wine & Alcohol Retailer by Expatliving.com in 2021, as well as one of the Top 10 Quality Trusted E-Shop and Top 10 O2O Retail Brand Award by HKRMA since 2021, for 3 consecutive years.

## **About AS Watson Group**

Established in 1841, AS Watson Group is one of the world's longest-standing and most recognised retail companies with roots in Asia. Today, the company operates over 16,500 stores across 12 retail brands in 29 markets, employing 130,000 people globally. This makes AS Watson Group the largest international health and beauty retailer in the world.

In the fiscal year 2023, AS Watson Group reported revenue of US\$23 billion. The company's technology-enabled O+O (Offline plus Online) platforms serve over 5.5 billion shoppers annually, seamlessly integrating physical and digital retail experiences.

In Hong Kong, we operate over 500 stores under four retail brands – Watsons, PARKnSHOP, FORTRESS, and Watson's Wine. In addition, we manufacture and distribute high quality drinking water brand Watsons Water, as well as the famous juice drinks Mr. Juicy and Sunkist.

AS Watson Group is also a member of the world-renowned multinational conglomerate CK Hutchison Holdings Limited, which has four core businesses - ports and related services, retail, infrastructure and telecommunications in over 50 countries.

Please visit [www.aswatson.com/our-company/o-and-o-strategy/](http://www.aswatson.com/our-company/o-and-o-strategy/) for more information.

### **Watson's Wine**

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