

Press Release

Li & Fung Partners with JD.com to Accelerate Development of Digital Supply Chain

Hong Kong, 31 July 2020 – Li & Fung (“Li & Fung”, “the Group”, or “the Company”), today announced a strategic investment of US\$100 million from JD.com (“JD”), with newly issued capital (at HK\$1.25 per share) to further develop its digital supply chain. The Fung Family will continue to retain control of the Company with 60% of the voting shares.

Li & Fung has been on a journey to create the Supply Chain of the Future and the strategic cooperation with JD will accelerate this development with a proven digital partner. Li & Fung will also grow its business in China by partnering with JD on private label initiatives for the China domestic market by leveraging its global network and digital supply chain. With the strong partnership between the Fung Family and Singapore-headquartered GLP Pte Ltd. (“GLP”), and now the addition of JD, Li & Fung will be able to leverage its scale and digital capabilities to continue its journey of creating the end-to-end digital supply chain.

As China’s leading technology driven e-commerce company, JD is transforming to become the leading supply chain-based technology and service provider, which fits well with Li & Fung’s goal of creating the Supply Chain of the Future. JD has been developing proprietary supply chain technologies for many years and has created digital retail and supply chain platforms that are fully integrated to support its omni channel strategies.

Amidst the continuing digital disruption to retail and the ongoing global trade tensions, compounded by the dramatic impact of Covid-19, the global retail supply chain has become more and more complex. With the breadth and depth of its global sourcing and production ecosystem, pan-Asia logistics network, and industry leading digital product development capabilities, Li & Fung is helping global retailers and brands navigate a highly uncertain and ever-changing macro environment.

Spencer Fung, CEO of Li & Fung, said: “Our goal to create the Supply Chain of the Future and to improve the lives of one billion people in our global supply chain remains more relevant than ever in this turbulent world. The partnership with GLP and the addition of JD will be instrumental in further strengthening Li & Fung.”

– ends –

About Li & Fung Limited

Li & Fung, the Hong Kong-headquartered multinational group, is the world’s leading supply chain solutions partner. It specializes in responsibly managing supply chains of high-volume, time-sensitive goods for leading retailers and brands worldwide, with over 230 offices and distribution centers across key production markets globally. Its goal is to create the supply chain of the future to help its customers navigate the digital economy and to improve the lives of one billion people in the supply chain. For more information, please visit www.lifung.com

Media contacts

Sybil Lau, Li & Fung / Fung Group
Tel: +852 2300 3017
sybillau@fung1937.com

Natalie Siu, FTI Consulting, Inc.
Tel: +852 3768 4543
natalie.siu@fticonsulting.com