

MEIYUME develops molded pulp range to empower sustainable beauty solutions

100% recyclable packaging for long-term sustainable beauty

Hong Kong, 7 September 2020 – Meiyume (a member of Fung Group), a one-stop shop partner providing product and retail solutions for the beauty industry, has introduced a new edition of sustainable packaging: Molded Pulp Range made from 100% recyclable materials.

Traditionally used in cargo transport such as packaging dunnage or egg cartons, the molded pulp material has become increasingly popular as manufacturing maturity has been able to transform its quality and sophistication. With the market demand for renewable and recyclable packaging options growing, this material has been making its way across the packaging market in new and creative ways, including shoes and apparel, wine and spirits, as well as for electronics.

In a continuous effort to bring together aesthetics, authenticity, and sustainability, the packaging innovations team at Meiyume has reimagined the molded pulp material into one that is suitable for the beauty industry. The high-quality and ultra-light material is finely crafted from plant fibers that are entirely biobased, recyclable and plastic free. Set to revolutionize the beauty packaging market, the eco-designed material can also be elegantly molded into versatile shapes and sizes.

One of the product types that Meiyume has experimented with is an eyeshadow palette, which has seen an increase in demand as customers look to accentuate their eye makeup, especially with today's face covering requirements. Each piece of the eco-designed palette can be customized according to the customer's needs to compliment and elevate the brand personality.

"Empowering Sustainable Beauty Solutions integrates sustainability into every aspect of Meiyume's operations," said Gerard Raymond, President of Meiyume, "Using Lifecycle Analysis based on ISO 14040, we look at all aspects of the products we create to reduce environmental footprint."

Meiyume's commitment to sustainability, from sourcing to product design and the consumer experience, will help drive the circular economy and give its customers a better avenue to connect with the values of their end-consumers.

"By exploring new materials and production processes like we did with the molded pulp range, we are able to develop mono-material products which are easier for consumers to recycle, but do not compromise on aesthetics," concluded Gerard.

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About MEIYUME

Meiyume is a one-stop shop partner of product solutions for fragrance, skincare, and colour cosmetics, and digital retail solutions such as interactive POS displays with data capture and insights. Meiyume is one of three product vertical businesses (Beauty, Sweaters, Furniture) formerly part of Li & Fung, which were divested in April 2018 and today operate as LH Pegasus which is owned 45% by Hony Capital and 55% by the Fung Group.

About Fung Group

Fung Holdings (1937) Limited, a privately-held business entity headquartered in Hong Kong, is the major shareholder of the Fung Group of companies, whose core businesses operate across the entire global supply chain for consumer goods including sourcing, logistics, distribution and retail. The Fung Group comprises over 40,000 people working in more than 40 economies worldwide.

We have a rich history and heritage in export trading and global supply chain management that dates back to 1906 and traces the story of how Hong Kong and the Pearl River Delta emerged as one of the world's foremost manufacturing and trading regions. We are focused on both creating the Supply Chain of the Future to help

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brands and retailers navigate the digital economy as well as creating new opportunities, product categories and market expansion for brands on a global scale.

Listed entities of the Group include Global Brands Group Holding Limited (SEHK: 00787) and Convenience Retail Asia Limited (SEHK: 00831). Privately-held entities include Li & Fung Limited, LH Pegasus, Branded Lifestyle Holdings Limited, Fung Kids (Holdings) Limited, Toys "R" Us (Asia) and Suhyang Networks.

For more information, please visit www.funggroup.com.

About Hony Capital

Hony Capital, founded in 2003 and sponsored by Legend Holdings, specializes in buyout investment and currently it has USD 10 billion under management. Hony Capital's investors come from China and the world's leading investment institutions, including national pension funds, sovereign wealth funds, university endowment funds, regional and industry pensions, insurance companies, family foundations, individual investors and other types. It has so far invested in over 100 companies in areas of pharmaceutical and healthcare, media and entertainment, consumer products, food and beverage, as well as machinery and equipment manufacturing. Hony Capital's portfolio companies include China Shijiazhuang Pharmaceutical Group (CSPC), Zoomlion, China International Marine Containers (CIMC), Suning, Chengtou Holding, Jin Jiang International Hotels, ENN, PizzaExpress (UK), STX(US), WeWork (US), ofo, COFCO Capital, etc. The assets value of these companies totals about RMB 2.9 trillion with sales volume of RMB 860 billion, providing more than 450,000 jobs.

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