



## **Fung Group and Ruyi Group Form Strategic Partnership to Develop Textile and Garment Business in Emerging Markets**

**Hong Kong, 28 March 2019** – Fung Group, a global leader in supply chain solutions whose core businesses include trading, logistics, distribution and traditional and digital retailing, and Ruyi Group, a leader in China's textile and apparel industry and a fully integrated enterprise with a portfolio of world-renowned brands, announced a strategic partnership to jointly develop new growth opportunities in the global textile and garment sector, specifically in the emerging Africa market.

The strategic partnership will combine Fung Group's downstream network, brand expertise and leading sourcing and production platform across 50 export markets worldwide and Ruyi Group's upstream competitiveness derived from nearly five decades' experience in textile raw material cultivation, weaving and spinning, apparel manufacturing as well as its portfolio of brands. The tie-up will create multiple collaboration opportunities for the two companies to bring new product offerings, specifically of denim, shirts, men's suiting fabrics and apparel, to customers.

Leveraging Ruyi Group's strong R&D capabilities in new fabrics and garment innovation and with access to the end-to-end supply chain solutions and digital platform capabilities of Fung Group, the partnership will be well-positioned to provide new and existing customers with competitive products disruptively priced and delivered efficiently in exceptionally short lead time. In addition, the partnership will jointly develop the African market, an emerging market with promising growth potential, creating there one of the biggest end-to-end textile and apparel ecosystems in the world.

Speaking at the signing, Fung Group Chairman Victor Fung, said, "We have a leading global supply chain production and services platform and always look to forge strategic partnerships that will strengthen our competitiveness in the upstream supply chain. With Africa set to become the up-and-coming sourcing market, the complementary strategic alliance with Ruyi Group will allow the two groups to combine strengths and explore this promising market for our customers."

Yafu Qiu, Chairman of Ruyi Group, said, "Africa is an important market for us and we believe with the right partner like Fung Group armed with an extensive network of suppliers, brands and retailers, we can accelerate business development in the market, making another step closer to achieving our goal of building the world's largest global and most comprehensive vertically integrated textile and fashion business."

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### **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 trading, logistics, distribution and retail. The Fung Group comprises 42,000 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 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 Li & Fung Limited (SEHK: 00494), Global Brands Group Holding Limited (SEHK: 00787) and Convenience Retail Asia Limited (SEHK: 00831). Privately-held entities include 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](http://www.funggroup.com).



## About Ruyi Group

Ruyi Group tops its peers in China's textile and apparel industry in terms of overall competitiveness and it is also a world-famous brand holding group focusing on the accessible luxury segment. Since its founding in 1972, Ruyi Group has committed to building a textile and apparel industrial chain guided by its "high-end, scientific, brand-oriented, and internationalization" strategy. Currently, the Group leads the world in fabric technology and intelligent manufacturing and owns the most comprehensive textile and apparel industrial chain in the global accessible luxury product segment. In recent years, Ruyi Group has, through acquisitions followed by successful integration of the resources acquired, brought under its name more than 30 international fashion brands from France, the UK, Japan, etc., such as Sandro, Maje, Claudie Pierlot, Aquascutum, Cerruti1881, Gieves & Hawkes, Kent & Curwen, Durban, etc.

The Group also owns listed companies including Euronext Paris-listed SMCP, Trinity Group listed in Hong Kong, Renown Incorporated listed on the main board of Tokyo Stock Exchange and A-share listed company Ruyi Woolen Textile. To date, the Group has over 6,000 shops operating in 81 countries and regions, with over 50,000 employees globally, making it one of the most influential Chinese companies in the global fashion world.

## Media Contact

Anna Tehan  
Fung Group  
Tel: + 852 2300 4949  
Email: [AnnaTehan@fung1937.com](mailto:AnnaTehan@fung1937.com)

Sybil Lau  
Fung Group  
Tel: +852 2300 3017  
Email: [SybilLau@fung1937.com](mailto:SybilLau@fung1937.com)

Veron Ng  
Strategic Financial Relations Limited  
PR of Ruyi Group  
Tel: + 852 2864 4831  
Email: [veron.ng@sprg.com.hk](mailto:veron.ng@sprg.com.hk)

Stephanie Liu  
Strategic Financial Relations Limited  
PR of Ruyi Group  
Tel: +852 2864 4852  
Email: [stephanie.liu@sprg.com.hk](mailto:stephanie.liu@sprg.com.hk)