

MEIYUME appoints Matthew Heuer as new Head of US to support ongoing transformation and future growth

Matthew Heuer will join Meiyume in July and take on full responsibility of the business in the US.

8 July 2020 – Meiyume has appointed Matthew Heuer as Senior Vice President for Meiyume Americas. In this role, Matthew will have full responsibility of the Meiyume business in the US. Matthew will report directly to Gerard Raymond, President of Meiyume.

With nearly 28 years of experience in beauty and consumer goods, Matthew will lead the team to drive sales growth and operational efficiency across the full portfolio of Meiyume capabilities in the US.

Based in the US, Matthew has held several senior management roles at companies including Kirker Enterprises and Cosmetic Essence Innovations over the course of his career, offering formulation, manufacturing, packaging, and distribution services to many of the same customers Meiyume is working with today, including Estee Lauder, L'Oreal, Coty, and Revlon.

“We are pleased to welcome Matt to Meiyume,” said Gerard, “Matt brings a wealth of experience in sales and marketing, business development and product development, all of which he will leverage in his role on our leadership team. We are confident that Matt will help us build even stronger relationships with our customers by anticipating and addressing their needs, which is especially important as we slowly move out of crisis management and into redefining growth for Meiyume.”

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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 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

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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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