

MEIYUME showcases Smart Refill System Range

When sustainability meets convenience

Hong Kong, 30 November 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 option for sustainable packaging: the *Smart Refill System*.

Once a nice but niche ideal, refillable beauty is now more mainstream than ever as it appeals to an ever-growing conscious consumer base. Meiyume's Smart Refill System is one of the company's answers to this growing consumer need, as the system combines sustainability and convenience, all of which is wrapped up in clever and fun packaging.

The Smart Refill System operates on a jar and capsule mechanism. The thick, weighted outer jar evokes a feeling of sturdiness, and the minimalist PP (polypropylene) inner cup with a removable top seal can be changed and replaced. Not only are both parts recyclable, they can also be made from PCR (post-consumer resin). What is most unique about this system is the intuitive yet durable mechanism – consumers can replenish their product easily and quickly with a simple push-and-release of the inner capsule, whilst the outer jar is practically made to retain its high quality despite long time use.

The Smart Refill System reflects Meiyume's continued commitment to meeting evolving consumer needs through innovative products and solutions. By marrying growing consumer desire for sustainable products, and all the while preserving convenience, the Smart Refill System aims to save plastic. The sustainable impact of the Smart Refill System is significant: one Smart Refill Jar & Capsule with two refills is already a 52% plastic weight reduction when compared to using three regular jars. At the same time, the system is helping to solve other consumer psychological barriers, such as concerns on hygiene.

As one of the main pillars of Meiyume's Sustainability Strategy for Packaging Solutions, this refill and re-use type of packaging concept has been in active development, with 6 patents already filed on this topic in the last 18 months. In addition to the Smart Refill System for skincare, another recent exciting reveal for colour cosmetics is Meiyume's flagship *M3 Lipstick Mechanism*. The M3 is POM-free and comes with two available refill options using either a clip or a magnetic patented system.

Despite a year of unprecedented times, Meiyume continues to stay true to the spirit of empowering beauty for the future. The teams at Meiyume are creating products and solutions by working with brands to address consumers' most pressing needs. At the same time, the innovations are also designed to minimize environmental impact of the beauty industry, as can be seen through Meiyume's recent launches such as the Molded Pulp Range, the Infinite Aluminium Range, and now the Smart Refill System. Moving forward, Meiyume will continue to deliver solutions around these all-important themes.

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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.

For more information, please visit www.meiyume.com

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.

MEIYUME

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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 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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