

LF Logistics and YUXINOU reach strategic cooperation to develop a multimodal transport system for the China-Europe freight railway

Chongqing, China, January 14, 2021 – LF Logistics, a Li & Fung company and a leading logistics services provider offering both in-country logistics services across Asia and freight management services globally and YUXINOU (Chongqing) Logistics Co., LTD. (YUXINOU), a key provider of international container forwarding services for the Chongqing-Xinjiang-Europe international railway transport platform, today signed a strategic agreement to form a long-term partnership to further the development of a multimodal transport system for the China-Europe freight railway.

The YuXinOu Railway is a vital part of the growing railway network linking China and Europe along the New Silk Road by connecting Chongqing in China's southwest with the inland port city of Duisburg in Germany. The volume of foreign trade in China's inland provinces and cities has increased year by year, under the Belt and Road Initiative and the recent conclusion of the Comprehensive Agreement on Investment (CAI) between China and the EU will bring significant trade and investment benefits for both markets, further stimulating demand for cross-border transportation and logistics services.

The strategic agreement between LF Logistics and YUXINOU will provide stronger, more comprehensive end-to-end logistics services for leading international and Chinese brands. It allows both companies to leverage the strengths of LF Logistics strong customer base and DC and transport management skills with YUXINOU's container forwarding expertise and capture the opportunities arising from the Belt and Road Initiative, laying a solid foundation for deeper collaboration.

"By leveraging Chongqing's geographical advantages as strategic connection point for China's Belt and Road Initiative and the Yangtze River Economic Belt, we can further explore a more flexible and efficient multimodal transportation system to capture the opportunities of China's Belt and Road Initiative." said Dominic Gates, President, LF Logistics. "The partnership with YUXINOU will accelerate the expansion of LF Logistics' business into Eurasia, allowing us to provide more efficient and comprehensive logistics services for our customers from core industry sectors including apparel, healthcare, electronics, IT products, auto parts, metals and manufactured goods etc., further strengthening our leadership in these key verticals."

"LF Logistics is one of the leading supply chain and logistics solutions providers, with over 110 years of history and experience in China, serving major consumer brands and retailers from around the world." YUXINOU (Chongqing) Logistics Co., LTD.'s General Manager Dan Qi added. "Through our partnership, more customers and brands will be able to access high-quality freight railway services linking China to Europe. Our partnership also allows us to jointly promote greater connectivity and trade openness along the China-Europe railway, supporting the robust economic development under the Belt and Road Initiative."

About LF Logistics

LF Logistics is a leading logistics services provider offering both in-country logistics services across Asia and freight management services globally. Headquartered in Hong Kong and a member company of Li & Fung, LF Logistics is the supply chain partner of choice and specializes in the Footwear, Apparel & Accessories, Fast-moving Consumer Goods, Food and Beverage, Beauty & Wellness, Consumer Electronics and Healthcare verticals. Our network spans Greater China, ASEAN, Japan, Korea, the Middle East, and the Indian subcontinent and provides us with a strong home court advantage in these culturally diverse and economically active regions. LF Logistics manages 31 million square feet of space and delivers over 500 thousand of TEUs each year.

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 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

About YUXINOU (Chongqing) Logistics Co., LTD.

Established in September 28, 2016, YUXINOU provides full service support including forwarding, customs clearance, consulting and other services related to providing international container forwarding services for the Chongqing-Xinjiang-Europe international railway transport platform, supported by the wholly owned, holding, and share-holding enterprises under the Company, supporting China’s Belt and Road Initiative.

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