

# Press Release

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## Li & Fung further expands JD.com's private brand offerings

*Partnership to create insight-driven brands for new segments and leverage consumer-to-manufacturer (C2M) model to enable smarter production and faster speed to market*

**Shanghai, China, Wednesday 7 July 2021** – Li & Fung Limited, the world's leading supply chain solutions partner for consumer brands and retailers, today announced that as part of a strategic investment made by JD.com in 2020, it is partnering with JD.com to provide end-to-end digital supply chain management services for JD.com's private brand initiatives.

Together, they are creating a multi-category collection that includes homeware under the brands "Made by JD" and "Best Home", and developing a pet product brand called "Jingmeng" ("Cute Pet") to capture China's burgeoning pet care market.

Building on JD.com's investment and strategic digital supply chain partnership with Li & Fung, focusing on private brands, the joint venture's newest initiative will leverage the emerging C2M (consumer-to-manufacturer) business model that is rapidly gaining momentum in Mainland China.

C2M enables manufacturers to dramatically shorten the time from design to consumer from the industry average of 40 weeks to as little as two weeks, delivering high-quality, trend-responsive, products to the consumer. Products are tested in multiple SKUs of small quantities through e-commerce channels, providing more accurate data analysis of end-consumer preferences so that iterations can be made quickly and inventory can be adjusted in real-time.

"JD.com can leverage Li & Fung's 3D product design expertise and supply chain know-how to create and produce these new private label brands," said Mr Wilson Zhu, newly-appointed head of C2M initiatives at Li & Fung.

"By continuing to leverage the respective strengths of both companies we will deliver precisely what consumers are looking for – within their budget and at a much faster speed – through better forecasting, smarter production and maximum supply chain efficiency."

Mr Wang Xiaosong, Senior Vice President of JD.com and Head of JD.com's private brands division said, "Li & Fung's industry-leading 3D product design capabilities and wide-ranging product category expertise will greatly enhance our ability to create private-label brands that online consumers welcome and trust. The brand development process will also be informed by insights from our big data analysis".

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### **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](http://www.lifung.com)

### **About JD.com, Inc.**

JD.com is a leading technology driven e-commerce company and retail infrastructure service provider in China. Its cutting-edge retail infrastructure enables consumers to buy whatever they want, whenever and wherever they want it. The company has opened its technology and infrastructure to partners, brands and other sectors, as part of its Retail as a Service offering to help drive productivity and innovation across a range of industries. JD.com is the largest retailer in China, a member of the NASDAQ100 and a Fortune Global 500 company.

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