

Tianyun Int'l (06836) may buy processed fruit products biz【經濟通】

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[ET Net News Agency, 22 November 2017] Tianyun International (06836) said it entered into a non-legally binding memorandum of understanding in respect of a proposed acquisition of 51% or more of the issued share capital in Homemade Harvey Operating, LLC.

The total investment and consideration for the proposed acquisition shall be not more than US\$5 million subject to further due diligence and other conditions precedent, negotiation and finalization of an investment structure.

Homemade Harvey is principally engaged in the sale of processed fruit blends in flexible pouch packaging with re-sealable caps. Homemade Harvey can immediately introduce 4 conventional pouch products, 4 functional health pouch products and 3 baby food products for baby in 3 different stages. The formulations include the ingredients such as fresh fruit, protein, probiotics, oats, ginger and vegetables that can predominantly be sourced locally in China. The new pouch and baby products can be produced and sold immediately

under Homemade Harvey's brand or the Tianyun Group's own brands in China, US, Japan and Europe.

The Tianyun Group can immediately access to Homemade Harvey's existing distribution channels in the US that cover 4 out of the top 5 supermarket chains including Whole Foods/Amazon, Kroger, Albertson's/Safeway, and Costco, and leverage on the network to promote the Group's own brand and self-developed products, including but not limited to fruit jelly and fruit ice. (HL)