



CN Logistics International Holdings Limited 嘉泓物流國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2130)

CN Logistics Established a Regional Office in Indonesia Expanding Presence in Southeast Asia to Achieve Network Synergy

[Hong Kong – 9 May 2023] A well-established international logistics solutions provider, **CN Logistics International Holdings Limited** (the “Company”, together with its subsidiaries, the “Group”, stock code: 2130), is pleased to announce that its regional office in Indonesia has commenced operation from this month. This move will further enhance the Group's service capabilities in Southeast Asia, grasp the enormous development opportunities in the region and take an important step towards establishing a diversified global business layout.

Benefiting from the Regional Comprehensive Economic Partnership (RCEP) and the Belt and Road Initiative, the Southeast Asian region has experienced significant economic growth in recent years. As a one-stop logistics service provider based in Hong Kong expanding globally, the Group has actively broadened its business presence by completing the acquisition of two non-wholly-owned subsidiaries in Italy and Switzerland previously, and promoted the Italian office to become the Group's business hub in the European region. Over the past two years, the Group has also established regional offices in Malaysia and Vietnam, gradually strengthening its positioning in Southeast Asia and achieving fruitful outcomes continuously.

Indonesia is currently the fourth most populous country in the world, and despite the pandemic over the past three years, its economic development has maintained rapid growth. Last year, it seized the opportunity for recovery and achieved the fastest economic growth in nearly a decade, with a growth rate of 5.31%, approaching the pre-pandemic levels. This has greatly stimulated the development of the local manufacturing and retail industries, as well as increased the export and import logistics services demand significantly. The newly established office in Indonesia will focus on key developing industries such as textiles and clothing, automobiles, electronics and chemical products, and will closely cooperate with other branches in the region to seek greater economies of scale.



Mr. Lau Shek Yau, the Chairman and Executive Director of CN Logistics commented, "Establishing a new regional office in Indonesia highlights the Group's confidence in the Southeast Asian market. We expect that the newly established Indonesian subsidiary, together with existing regional offices in Vietnam, Thailand, and other countries, will become an important growth engine for the Group in the future, especially for the export business to highly developed economies in the United States and Europe. The group has a total of 21 regional offices worldwide at present, covering Asia, Europe, and the United States, capable to provide customers around the globe with high-quality and one-stop international logistics solutions. Within the year, the group also plans to continue expanding its infrastructure network, including establishing new offices in Bangladesh and the Netherlands to further enhance the overall service capabilities efficiency, increasing market penetration and leading to greater profitability, ultimately bringing in greater momentum for the Group's overall performance."

Mr. Lau continued, "Although there are challenges and uncertainties in the short term for the macro economy, we can see that as the Group has successfully captured the economic growth and robust market demand in the post-pandemic era by actively extending its geographical coverage and exploring new revenue streams and taking advantage of the development opportunities brought by RCEP, the Belt and Road Initiative and more strategic economic agreements. We are committed to providing satisfactory returns for shareholders and will continue to establish more global presences and diversified logistics services, promoting long-term and sustainable development of the Group."

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About CN Logistics International Holdings Limited

Established in 1991, CN Logistics is a well-established international logistics solutions provider with core business of providing air freight forwarding services and distribution and logistics services in relation to fashion products and fine wine, primarily focusing on high-end fashion (including luxury and affordable luxury) products. According to the CIC Report, the Company ranked **first** in the distribution and logistics market for high-end fashion products in both the PRC and Hong Kong in 2019. For more details, please visit the Company's website: <https://www.cnlogistics.com.hk>

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This press release is issued by DLK Advisory Limited on behalf of **CN Logistics International Holdings Limited**.

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