



## PRESS RELEASE

### **Shareholders of IDS Approve Acquisition by Li & Fung**

*Hong Kong, 7 October 2010* – Today, Integrated Distribution Services Group Limited (“IDS”, SEHK: 2387) shareholders voted by a strong margin to approve the scheme of arrangement (“Scheme”) in respect of the offer made by Hong Kong-based multinational Li & Fung Limited (“Li & Fung” or “the Group”, SEHK: 494) to acquire IDS.

The Scheme was approved at the Court Meeting held on October 7, 2010, and various matters for the implementation of the Scheme were approved at the Special General Meeting of IDS held immediately after conclusion of the Court Meeting on October 7, 2010. For details of the results of the Court Meeting and the Special General Meeting of IDS, please refer to the announcement of 7 October 2010 jointly published by Li & Fung and IDS.

Commenting on the voting by IDS shareholders, Mr Bruce Rockowitz, President of Li & Fung (Trading) Limited, said, “We are very pleased that the IDS’ shareholders have approved the transaction. This acquisition is an important step for us as we continue to pursue our growth strategy. The IDS platform strengthens our end-to-end supply chain solution offerings. It also expands our global network for future growth as we will not only sell to developed nations, but with IDS, we’ll also be able to distribute to emerging markets. We are also confident that we can maintain a good balance between organic growth and growth by acquisition.”

Commenting on the voting, Mr Ben Chang, Group Managing Director of IDS, said: “The opportunity to merge with Li & Fung provides IDS with significant advantages by quickly accessing a strong customer base and expanding globally especially in our US logistics operations. We will also work with Li &

# LI & FUNG LIMITED

*(Incorporated in Bermuda with limited liability)*



Fung to rapidly grow the wholesaling of apparel and hardgoods in China by leveraging our solid Asian distribution and logistics network. Additionally, IDS will benefit from Li & Fung's consolidation of their export logistics operations.”

- Ends -

## **About Li & Fung Limited**

Li & Fung Limited is a Hong Kong-headquartered multinational export group and recognized as the world's leader in consumer goods design, development and sourcing. From over 80 offices in the United States, Europe, Africa and Asia, the Group manages the supply chain for retailers and brands worldwide and sources from more than 40 economies. Corporate website: [www.lifung.com](http://www.lifung.com)

## **About Integrated Distribution Services Group Limited**

IDS is a leading integrated distribution and logistics services provider specializing in Value-Chain Logistics. Using Logistics as its fundamental enabler, IDS offers a full menu of services covering distribution, logistics and manufacturing to a wide spectrum of customers in the consumer, healthcare, footwear & apparel, retail and garment industries. Headquartered in Hong Kong, IDS has an extensive logistics and distribution network in Greater China, ASEAN countries, the US and UK, offering customized services to over 400 customers including an array of multinational brands.

### **Media Contact:**

#### **For Li & Fung Limited**

Katherine Wang, GolinHarris  
Tel: +852 2501 7905  
[katherine.wang@golinharris.com](mailto:katherine.wang@golinharris.com)

Annie Leung, GolinHarris  
Tel: +852 2501 7918  
[annie.leung@golinharris.com](mailto:annie.leung@golinharris.com)

#### **For IDS**

Sue So, GolinHarris  
Tel: +852 2501 7984  
[sue.so@golinharris.com](mailto:sue.so@golinharris.com)

Madison Wai, GolinHarris  
Tel: +852 2501 7903 / 9306 1632  
[madison.wai@golinharris.com](mailto:madison.wai@golinharris.com)