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JD Logistics to acquire controlling stake in Kuayue Express

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JD Logistics, the logistics arm of Chinese e-commerce group, JD.com, is to acquire a controlling stake in in Shenzhen-based courier services provider Kuayue Express in a deal worth 3 billion yuan ($432 million). It comes just a few weeks after JD.com purchased a stake in Hong Kong-based global supply chain solutions specialist, Li & Fung, for an estimated US$100 million. â€œWe are pleased to collaborate with Kuayue Express to provide customers with the best services available,â€ said Zhenhui Wang, CEO of JD Logistics. â€œKuayue Express is a reliable delivery services provider and industry leader in express courier services with innovative technology and advanced operations. â€œCollaborating with Kuayue Express advances our integrated supply chain management, technology initiatives and service expansion to third party merchants. We will leverage our respective advantages and the synergy the collaboration creates to enhance the client experience and increase overall supply chain efficiency for JD and society at large.â€

Source: https://www.cep-research.com/news/jd-logistics-to-acquire-controlling-stake-in-kuayue-express