



**Media** *The Business Times*

**Date** *8 October 2016*

**Headline** *Alibaba-linked online grocer buys SunMoon stake*

**Written By** *Jamie Lee*

*SunMoon*

---

# THE BUSINESS TIMES

## Alibaba-linked online grocer buys SunMoon stake

By  
**Jamie Lee** [leejamie@sph.com.sg](mailto:leejamie@sph.com.sg) @JamieLeeBT

OCT 8, 2016 5:50 AM  
Singapore

SUNMOON Food Company, a fresh food distributor, on Friday said it will place out S\$15 million in new shares to Shanghai Yiguo E-Commerce, a Chinese fresh food retailer with a "strategic partnership" with Alibaba.

Following the placement, the investor will hold about 51.1 per cent of the enlarged share base. The placement involves 333 million shares at S\$0.045 per placement share.

The placement shares also come attached with 167 million free unlisted warrants, each carrying the right to subscribe one new share at S\$0.054. The rights of the warrants may be exercised in the three years following the date of issue of the warrants.

SunMoon and Yiguo will seek a waiver for Yiguo to make a general offer as a result of the proposed placement. The placement price of S\$0.045 represents a premium of about 71.2 per cent to the latest announced unaudited net asset value of the shares of S\$8.38 million as at June 30, 2016.

Yiguo has been an existing customer of SunMoon since October 2015. It was set up in 2005 as a pure online fruit retailer, and now covers 18 provinces, with logistics centres in cities such as Shanghai, Beijing, Guangzhou, Wuhan, Chengdu and Hangzhou. Its corporate customers include Fortune 500 companies and domestic institutions providing staff service to foreign employers, SunMoon said in a regulatory filing.

Yiguo has had a strategic partnership with Alibaba, the largest e-commerce company in China, since 2014. An online press release in March showed Yiguo had snagged Series C financing from KKR and Alibaba that month.

Shares of SunMoon, which have run up recently, closed 0.2 cents lower at S\$0.068.

[http://www.businesstimes.com.sg/companies-markets/alibaba-linked-online-grocer-buys-sunmoon-stake?\\_\\_tw\\_private](http://www.businesstimes.com.sg/companies-markets/alibaba-linked-online-grocer-buys-sunmoon-stake?__tw_private)

---

## Alibaba-linked online grocer buys SunMoon stake

**By Jamie Lee**  
**leejamie@sph.com.sg**  
**@JamieLeeBT**  
**Singapore**

SUNMOON Food Company, a fresh food distributor, on Friday said it will place out S\$15 million in new shares to Shanghai Yiguo E-Commerce, a Chinese fresh food retailer with a "strategic partnership" with Alibaba.

Following the placement, the investor will hold about 51.1 per cent of the enlarged share base. The placement involves 333 million shares at S\$0.045 per placement share.

The placement shares also come attached with 167 million free unlisted warrants, each carrying the right to subscribe one new share at S\$0.054. The rights of the warrants may be exercised in the three years following the date of issue of the warrants.

SunMoon and Yiguo will seek a waiver for Yiguo to make a general offer as a result of the proposed placement. The placement

price of S\$0.045 represents a premium of about 71.2 per cent to the latest announced unaudited net asset value of the shares of S\$8.38 million as at June 30, 2016.

Yiguo has been an existing customer of SunMoon since October 2015. It was set up in 2005 as a pure online fruit retailer, and now covers 18 provinces, with logistics centres in cities such as Shanghai, Beijing, Guangzhou, Wuhan, Chengdu and Hangzhou. Its corporate customers include Fortune 500 companies and domestic institutions providing staff service to foreign employers, SunMoon said in a regulatory filing.

Yiguo has had a strategic partnership with Alibaba, the largest e-commerce company in China, since 2014. An online press release in March showed Yiguo had snagged Series C financing from KKR and Alibaba that month.

Shares of SunMoon, which have run up recently, closed 0.2 cents lower at S\$0.068.