

## China's "Nestle" Selected in UNDP Sustainability Report and Committed to Promoting "Doing Well by Doing Good"



**Shanghai, Sep 2, 2020 ([Issuewire.com](http://Issuewire.com))** - Recently, Tingyi Holding Corp. (also known as Master Kong or KangShiFu) (00322.HK), a Chinese food and beverage giant, has been selected as a stand-out case in the Chinese Enterprise Sustainability Report of the United Nations Development Programme (UNDP) due to its contribution to the implementation of the Sustainable Development Goals (SDGs). The company wishes to cooperate with more companies in promoting "doing well by doing good" in the Chinese business circle and expects more companies to make more contributions to the environment and society to boost their own sustainable and healthy development and bring about continuous and stably growing returns to shareholders and other stakeholders. Industry experts believe that sustainable development performance is positively correlated with a company's business performance.

According to the financial report for the first half-year released by Master Kong, the company's revenue and net profit grew rapidly. The revenue was RMB 32.934 billion, with a year-on-year increase of 8%; the profit attributable to shareholders of the company was RMB 2.38 billion, with a year-on-year increase of 58.37%, hitting a historical high in the same period. In the performance report, Master Kong

mentioned its efforts towards sustainability in particular.

The UNDP report highlights in particular that in order to improve the overall food safety management and control level of the industry, Master Kong proactively shared its related knowledge and experience, and opened its own technology platform to encourage upstream and downstream companies to participate in learning and communication. Master Kong tends to cooperate with many scientific research and technology institutions in food safety measures and technologies through joint R&D, innovation and practice.

In the building process of a sustainable global supply chain, Master Kong has striven to establish mutually beneficial and win-win partnerships with suppliers from developing countries. It regularly sends a professional tutorial team to introduce quality management experience to pepper farmers in Malaysia and Indonesia every year, so as to improve the level of agricultural management and increase local economic income. In addition, it assists a Brazilian orange juice supplier in developing orange juice derivatives and exchanging food safety control technologies. All orange juice products of this Brazilian orange juice supplier are certified by the Rainforest Alliance.

In addition to those contributions mentioned in the report, Master Kong actively fulfills its corporate social responsibility in such fields as emergency relief, poverty alleviation, environmental protection, support for education, employment, sports welfare and cultural construction. Its nearly 100 factories across the country, together with upstream and downstream suppliers, distributors and retailers, link more than 40 million farmers and hundreds of millions of consumers, forming a complete industry and consumption chain with healthy development, so as to make it a respected company.

During the interview with the Harvard Business School's case writing team, James Chun-Hsien Wei, Chief Executive Officer (CEO) of Master Kong, said that in the past two decades, Master Kong had not only focused on the company's operational efficiency and financial indicator growth but also valued the company's contribution to society and the environment. Master Kong believes that companies committed to sustainable development are more capable of withstanding risks during adversity and flourishing in prosperity.

It is reported that the company wishes to promote the "doing well by doing good" mode in China and expects more companies to jointly promote the realization of the United Nations' Sustainable Development Goals (SDGs) and bring about more contributions to shareholders and other stakeholders.

## About Master Kong

Master Kong was established in 1991, listed on the HKEX in 1996, and selected as one of the Top 50 Listed Companies in the Asia & Pacific Area in Forbes for the first time in 2008. In the past two decades, Master Kong has become a food and beverage giant with an annual turnover of RMB 61.9 billion (about US\$8.9 billion, based on data for 2019), with its business covering instant noodles, beverages and instant food. As one of the world's largest instant noodle companies, it was recognized by Guinness as the record holder for tea beverage sales in 2018.

Based on its advantages in food safety and R&D, brand building, channel development and management as well as sustainable development with upstream and downstream industry chains, the company has become a strategic partner of PepsiCo and Starbucks in China, responsible for the production and sales of these brands' ready-to-drink beverages in Mainland China. It has also become the beverage supplier of Shanghai Disneyland Park. These co-operations have brought about satisfactory achievements.



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