

MingZhu Logistics to acquire Mingfu Liquor in China

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MingZhu Logistics Holdings Limited, an elite provider of logistics and transportation services to businesses, announced it has entered into a non-binding memorandum of understanding to acquire Xiamen Mingfu Liquor Industry Co., Ltd., a China-based distributor of Baijiu. The acquisition, subject to a final agreement, will help accelerate the growth of MingZhu's premium liquor business in China, which includes self-owned Baijiu brands and commercial distribution for third-party brands.

Mingfu Liquor is a liquor distributor that focuses on distributing Baijiu brewed in Maotai town, Guizhou. Baijiu is considered to be China's national drink and is the dominant spirit sold in the domestic China market, with the "white liquor" a normal staple at occasions from family gatherings to business banquets while the Maotai town is the most well-known origin of Baijiu.

The proposed acquisition represents a further expansion of MingZhu's premium liquor services business. Previous premium liquor brand and business acquisitions include MingZhu's 2023 acquisition of Guizhou Alliance Liquor Management Co., Ltd. (formerly known as Guizhou Minzusheng Liquor Co., Ltd.).