

DDC and Hewen launch JV to scale RTE meal business in China

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DDC Enterprise, a leading multi-brand Asian consumer food company, announced a binding agreement to form a joint venture (JV) with Hewen Agricultural Technology Limited, a premium prepared-meal producer, to scale the delivery of ready-to-eat (RTE) solutions for major e-commerce platforms, restaurant chains, and direct-to-consumer brands in Mainland China. Hewen has committed to generating \$15 million in profits for the JV over the next five years, with annual dividends distributed to shareholders. The joint venture will become one of DDC's consolidated subsidiaries and is expected to further expand its production capability and distribution network in the market.

"This partnership accelerates our mission to redefine convenience in Asian cuisine," said Norma Chu, Chairwoman and CEO of DDC. "By combining DDC's innovation-driven brands with Hewen's localised production expertise, we're poised to capture the fast-growing demand for high-quality, health-focused meal solutions across China's digital and offline ecosystem."

"Our collaboration with DDC is a milestone in advancing China's prepared-food industry," added Wenbo Qin, CEO of Hewen. "With shared values in quality and scalability, this JV will set new benchmarks for culinary excellence and operational efficiency in the RTE sector."