

To the press and whom it may concern

November 1<sup>st</sup>, 2023

Minaminihon Total Logistics Service Inc.

## Minaminihon Total Logistics Service Inc. formed a capital tie-up with a Singaporean company, Satoyu (a wholesaler of fruits).

Taking a further step forward as a base for the cold chain and the Asian market

This is to announce that Minaminihon Total Logistics Service Inc. (headquartered in Nakano-ku, Tokyo; CEO Keiichiro Ozono; hereinafter referred to as "Minaminihon Total Logistics Service Inc.") has acquired shares in Satoyu Trading Pte. Ltd. (headquartered in Wholesale Centre, Singapore; hereinafter referred to as "Satoyu"), a wholesaler of fruits in Singapore.

Satoyu was the first company in Singapore on the market to import Malaysian bananas and has since built up a strong domestic and international presence by importing a wide range of high-quality fruits. Today, the company supplies fresh fruits and fruit processed products to retail stores, wet markets, supermarkets, and e-commerce markets all over Singapore.



Images of the tie-up and examples of products handled

Minaminihon Total Logistics Service Group will create synergy with the company in the area of "improvement of logistics quality such as delivery and warehouse operation efficiency", which has been cultivated in the domestic business inside Japan, and at the same time, by entering the overseas distribution business, will actively engage in expanding and developing sales channels in neighboring countries with Singapore as a hub.

**【About Satoyu Trading Pte. Ltd.】**

Established: 1983

HQ location: Pasir Panjang Wholesale Center Singapore 110024

Description of business: Wholesale of fruits and fruit processed products (Export/Import)

<http://www.satoyu.com/>

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<https://mtls.co.jp/>

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