

Finlays boosts investment in Damin to 40%

London, UK – 25 August 2015... Finlays has acquired an additional 20% equity stake in Damin Foodstuff (Zhangzhou) Co., Ltd. ("Damin") increasing its shareholding to 40%. Damin is the world's largest manufacturer of tea extract with a majority market share in China and a growing global sales partnership with Finlays.

Finlays Managing Director, Ron Mathison, said: "This investment enhances our relationship with Damin and will increase our exposure and that of our customers, to the large, fast growing Chinese instant tea, iced coffee and herbal tea market. Our experience across all parts of the tea supply chain and our 'bush to cup' tea knowledge will benefit Damin in leaf tea procurement, product development and innovation."

Damin Chairman Jiang Aiqing said: "Damin has over the last seven years built up a close business relationship with Finlays and we are excited about accelerating the shared growth opportunities."

Global demand for tea extracts continues to grow rapidly, with China now the largest and one of the fastest growing RTD tea markets in the world.



Merlin Swire, Chairman of James Finlay Ltd and Damin Chairman Jiang Aiqing at the official signing ceremony.

---ends---

About Finlays

Established in 1750, James Finlay originated in Glasgow as a trader and manufacturer of cotton. In the 1880's, the Company's focus switched to the growing of tea when the commercial planting of the crop started in earnest in India. Later, during the 1920's the company expanded its tea business into Africa, establishing estates and production facilities which continue to form a major part of the business today.

As a wholly owned subsidiary of the Swire Group, we are involved in every aspect of the tea industry: from the cultivation and processing of green leaf on our estates, through to the blending and packing of tea for the retail markets. We are also one of the world's largest tea trading companies and are major suppliers of decaffeinated tea and instant tea. As a result of this "bush to cup" capability, and our long heritage as well as our ownership of tea estates, we have built up a considerable reputation and credibility in the market; one we are immensely proud of.

Tea Estates: We produce over 53 million kg of black and green tea each year on 13,000 ha of land dedicated to tea growing in Kenya, Sri Lanka and Argentina.

Tea Trading: We trade over 60 million kg each year from our offices in the UK, Kenya, Sri Lanka, UAE, Malawi, Vietnam, Indonesia, China and the USA.

Decaffeinated Tea: We are major producers and suppliers of high quality decaffeinated tea, manufacturing 1.2 million kg per annum.

Tea Extracts: We manufacture and trade over 8 million kg of extracts per annum. We are one of the world's largest suppliers of instant tea and coffee, dealing with many of the world's top beverage companies.

Coffee: Finlays is a major player in the UK Roast and Ground coffee market, blending and packing 4 million kg of coffee per annum and manufacturing 8 million kg of coffee extracts per annum.

About Damin Foodstuff

Damin Foodstuff (Zhangzhou) Co., Ltd., founded in April 1995, specialises in producing instant tea powder, tea concentrate, leaf tea for beverage, natural fruit powders, natural sweetener - Luo Han Guo extract and herbal extracts. Damin is a leading global manufacturer of natural tea extracts and a total solutions provider of natural ingredients for the food and beverage industry.

For more information contact:

Ashleigh Kahrl

Group Head of Corporate Communications

Telephone: +44 (0)20 7802 3230
Direct Line: +44 (0)20 7802 3234
Mobile: +44 (0)7860 410 291
Fax: +44 (0)20 7834 0587
Email: ash.kahrl@finlays.net

James Finlay Limited
Swire House
59 Buckingham Gate
London
SW1E 6AJ
www.finlays.net

