

## Missfresh's expanding its range of "3R" with launch of Premium Dishes

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Missfresh Limited an innovator and leader in China's neighborhood retail industry, recently launched a new "Missfresh Premium Dishes" brand of high-end ready meals, adding to its existing range of "3R" (ready-to-cook, ready-to-heat, and ready-to-eat) products. Customers of Missfresh's on-demand online grocery delivery platforms, the Missfresh app and WeChat mini program, can now choose from more than 800 3R products, including the popular hot pot options with pre-prepped ingredients from the Missfresh Premium Dishes brand.



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The debut batch of high-end ready meals – including Beijing-style lamb spine soup and beef bone broth flavors – flew off the "digital shelves" as soon as they were launched on Missfresh's platforms, as customers were eager to get their hands on ready-to-heat hot pot dishes that taste similar to dining in restaurants and require minimum preparation. This blockbuster sales launch illustrates how the Company keeps abreast of current consumer trends and applies its insights to fulfill customer needs.

The efficiency and accuracy of Missfresh's reaction to customer needs – such as with the launch of an extensive high-end ready meal product range – reflects the Company's superior supply chain, product development, inventory management, and cold chain distribution capabilities that were refined with years of industry experience.

Missfresh's range of 3R products – which comprise cooked food and pre-prepped ingredients – not only meets modern consumer demand for convenient meal options but also helps the Company to set their products apart from competitors and increase profit margins. Driven by the "Lazy Economy" phenomenon and boosted by the Covid-19 pandemic, the demand for convenient and quick meals has increased across China and is facilitated by improved cold chain logistics and e-commerce platforms.

In March 2020, Missfresh launched the "Famous Dishes from Famous Restaurants" shopping category on their app and began expanding its range of 3R products. Well-known regional and nationwide restaurant chains in China such as Xibei and Meizhou Dongpo were invited to offer their own ready meal products on the Missfresh platforms, bringing widely popular restaurant dishes directly to customers' homes.

Missfresh is committed to working with its restaurant partners to promote the standardization of 3R products. These ready meals will be produced in central kitchens, undergo rapid freezing at -38°C, and go through quality inspection. The meals will then be delivered via Missfresh's rapid on-demand grocery delivery service, allowing customers to receive their meals in as fast as 30 minutes after placing an order. Missfresh's best selling products include ready meals from Xibei and Meizhou Dongpo restaurants.

Xiaohui Liu, who is in charge of Missfresh's 3R products, shared, "Missfresh prides itself on the food safety and quality of its 3R food production, processing, and delivery. The launch of high-end ready meals not only allows Missfresh to better meet the new and changing food demands of modern consumers and their rising consumption needs but also enables the Company to improve its gross profit margin and product differentiation. Missfresh plans to further research and development into 3R products in order to meet the needs of more customer segments."