



FOR IMMEDIATE RELEASE

Americold's China Joint Venture Announces Strategic Alliance with Yum! China

ATLANTA, Georgia (January 10, 2012) – Americold announces that China Merchants Americold (Hong Kong) Holdings Co., Ltd. (CMAC) and Yum! China signed a Strategic Alliance Framework Agreement to cooperate on the outsourcing and relocation of selected logistics centers for Yum! China and the establishment of new logistics centers in the future. The initial projects under the cooperation framework encompass the relocation and outsourcing of Yum! China's Beijing and Harbin Logistics Centers long term service contract.

"The cooperation between Yum! China and CMAC is a strategic milestone in the development of outsourcing and third party logistics in China," Neal Rider, President of Americold International Operations and CEO of CMAC, said in a statement. "Yum! China has been fast growing and our cooperation will allow Yum! to support the growth in its restaurant units with a flexible distribution infrastructure, while ensuring service reliability, product and temperature integrity and competitive cost. Yum! operates the largest integrated temperature controlled distribution network in China today and we are honored that they have chosen us to be their long term strategic partner."

About Yum! Brands and Yum! China

Yum! Brands is listed on the NYSE (YUM). It is the world's largest restaurant company based on number of system units, with nearly 38,000 units in more than 110 countries and territories. Through the three concepts of KFC, Pizza Hut and Taco Bell, Yum! develops, operates, franchises and licenses a worldwide system of restaurants which prepare, package and sell a menu of competitively priced food items.

Based in Shanghai, the China division of Yum! Brands, Inc. is recognized for its size, unique strength and importance, with over 4,000 restaurants under four brands. In 2010, the China division of Yum! Brands, Inc. opened more than 500 new restaurants in mainland China. KFC also continues to be the number one quick-service restaurant brand in mainland China today, with over 3,400 restaurants in more than 700 cities. Pizza Hut is also the number one casual dining brand in mainland China with over 550 Pizza Hut Casual Dining restaurants in over 130 cities.

About CMAC

China Merchants Americold (CMAC) is a joint venture of China Merchants Holdings International (Hong Kong) (CMHI) and Americold (USA). CMAC currently operates 9 refrigerated distribution centers in China, as well as a nationwide cold chain transportation network. CMAC, through its operating subsidiaries, KX Logistics (KXL) and China Merchants International Cold Chain (Shenzhen) (CMIC), is a leading nation-wide cold chain logistics provider in China, providing domestic and multi-national customers with professional and best-in-class cold chain distribution and logistics services.

CMHI, a blue-chip public listed company in Hong Kong Stock Exchange (Stock code: 0144) and a subsidiary of China Merchants Group Limited, is the Group's flagship company engaging in ports and logistics businesses. As the largest public port operator in China, CMHI has established a

comprehensive network of container ports and bonded logistics zones along China's coastline, servicing a large base of customers both in China and overseas.

About Americold

Americold is the global leader in temperature controlled warehousing and logistics to the food industry, offering the most comprehensive warehousing, transportation, and logistics solutions in the world. Based in Atlanta, Georgia, Americold owns and operates 182 temperature-controlled warehouses, with over 1.1 billion cubic feet of storage, in the United States, Australia, New Zealand, China, Argentina, and Canada. Americold's warehouses are an integral component of the supply chain connecting food producers, processors, distributors, and retailers to consumers. Americold serves over 3,000 customers, and employs 12,000 associates worldwide. For more information about Americold visit www.americold.com.

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