

For fresh fruit and vegetable marketing and distribution in Asia



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Honestbee plans expansion despite troubles



The retailer plans to expand into three more Asian countries once it brings its financial difficulties under control

Despite financial difficulties, food and grocery retailer Honestbee, has shared plans to launch its 'Habitat by Honestbee' concept in South Korea, Taiwan and Malaysia, according to local news sources.

On 2 August, the Singapore-based company applied to the High Court of Singapore for temporary relief from debts of more than US\$180m while it completed a restructure.

Ong Lay Ann, chief executive of Honestbee, told Yahoo Finance Singapore the company is in "advanced discussions with partners in the three countries and expects to open Habitat stores "within a couple of months".

"Once we do the restructuring

and clean up, the actual prognosis for the business is actually good, and parts of the business have tremendous potential, like Habitat," Ong said.

"There are plans to open Habitat around the region and we have partners that are working with us to develop in other countries. We will adopt a partnership model, so we will collaborate with potential operators and work with them to develop Habitat in its current form or Habitat 2.0."

Habitat is a fully-integrated, online-to-offline, shopping-and-dining experience. It offers a cashless checkout experience, robotic collection point and gives shoppers an on-the-spot 'Scan & Go' service for purchases of ten items or less.

"The Singapore store is

a proof of concept. It is where we will actually test the technology and make sure the kinks are ironed out before we roll out in other countries," Ong said.

While these plans may provide opportunities for Honestbee's Habitat concept, the company is pulling out and suspending some its operations in other countries as part of the restructuring process.

According to the Yahoo Finance Singapore report, Honestbee is exiting India, Vietnam, Indonesia and Hong Kong. It has also suspended operations in Malaysia, the Philippines, Taiwan, Japan and Thailand.