

7 April 2020

Privatisation by way of scheme of arrangement

Disclosure of dealings in the shares of Li & Fung Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates	6 April 2020	Derivatives	Other types of products	Entering into of a derivative contract	45,418,543	3 April 2023	\$1.0819	\$49,138,321.6717	118,864,662
		Derivatives	Other types of products	Entering into of a derivative contract	4,581,457	3 April 2023	\$1.0819	\$4,956,678.3283	11,955,338

	Derivatives	Other types of products	Closing out of a derivative contract	249,070	25 June 2029	\$1.0859	\$270,469.5963	0
	Derivatives	Other types of products	Closing out of a derivative contract	2,867,423	31 January 2030	\$1.0859	\$3,113,786.2493	0
	Derivatives	Other types of products	Closing out of a derivative contract	102,858	8 August 2029	\$1.0859	\$111,695.3536	0
	Derivatives	Other types of products	Closing out of a derivative contract	88,097	23 July 2029	\$1.0859	\$95,666.1180	0
	Derivatives	Other types of products	Closing out of a derivative contract	1,118,552	18 July 2029	\$1.0859	\$1,214,655.7507	0
	Derivatives	Other types of products	Entering into of a derivative contract	394,761	2 April 2030	\$1.0765	\$424,952.7160	644,761
	Derivatives	Other types of products	Entering into of a derivative contract	7,239	2 April 2030	\$1.0899	\$7,889.7209	652,000
	Derivatives	Other types of products	Entering into of a derivative contract	10,868	8 April 2030	\$1.0869	\$11,812.2010	10,868

	Derivatives	Other types of products	Entering into of a derivative contract	1,132	8 April 2030	\$1.0899	\$1,233.7566	12,000
	Derivatives	Other types of products	Entering into of a derivative contract	18,416	8 April 2030	\$1.0855	\$19,989.8866	18,416
	Derivatives	Other types of products	Entering into of a derivative contract	1,584	8 April 2030	\$1.0899	\$1,726.3873	20,000
	Derivatives	Other types of products	Entering into of a derivative contract	1,132	8 April 2030	\$1.0899	\$1,233.7566	1,132
	Derivatives	Other types of products	Entering into of a derivative contract	12,868	8 April 2030	\$1.0856	\$13,969.6681	14,000
	Derivatives	Other types of products	Entering into of a derivative contract	993,222	8 April 2030	\$1.0765	\$1,069,243.2119	993,222
	Derivatives	Other types of products	Entering into of a derivative contract	18,778	8 April 2030	\$1.0899	\$20,465.9732	1,012,000
	Derivatives	Other types of products	Entering into of a derivative contract	10,633	2 April 2030	\$1.0899	\$11,588.8110	378,633

	Derivatives	Other types of products	Entering into of a derivative contract	555,367	2 April 2030	\$1.0766	\$597,890.8958	934,000
	Derivatives	Other types of products	Entering into of a derivative contract	7,321	8 April 2030	\$1.0860	\$7,950.5181	7,321
	Derivatives	Other types of products	Entering into of a derivative contract	679	8 April 2030	\$1.0899	\$740.0360	8,000
	Derivatives	Other types of products	Entering into of a derivative contract	455,177	8 April 2030	\$1.0766	\$490,044.0134	455,177
	Derivatives	Other types of products	Entering into of a derivative contract	8,823	8 April 2030	\$1.0899	\$9,616.1083	464,000
	Derivatives	Other types of products	Closing out of a derivative contract	40,000	25 March 2030	\$1.0792	\$43,169.1200	46,000
	Derivatives	Other types of products	Closing out of a derivative contract	1,194,000	24 March 2023	\$1.0720	\$1,279,968.0000	2,126,000

End



Note:

Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates is ultimately owned by The Goldman Sachs Group, Inc..