

14 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	9 April 2020	Derivatives	Other types of products	Exercise of rights under a derivative	56,000	6 July 2020	\$1.0400	\$58,240.0000	392,000
		Derivatives	Other types of products	Exercise of rights under a derivative	56,000	6 July 2020	\$0.9925	\$2,660.0000	392,000

		Derivatives	Other types of products	Closing out of a derivative contract	8,000	8 April 2030	\$1.0450	\$8,360.0000	34,000
		Derivatives	Other types of products	Closing out of a derivative contract	18,000	8 April 2030	\$1.0450	\$18,810.0000	52,000
		Derivatives	Other types of products	Closing out of a derivative contract	10,000	8 April 2030	\$1.0450	\$10,450.0000	38,000
		Derivatives	Other types of products	Entering into of a derivative contract	130,000	2 April 2030	\$1.0474	\$136,162.7800	870,000
		Derivatives	Other types of products	Entering into of a derivative contract	6,000	2 April 2030	\$1.0450	\$6,270.0000	876,000
		Derivatives	Other types of products	Entering into of a derivative contract	4,000	8 April 2030	\$1.0474	\$4,189.6240	38,000
		Derivatives	Other types of products	Entering into of a derivative contract	18,000	8 April 2030	\$1.0474	\$18,853.3080	70,000
		Derivatives	Other types of products	Entering into of a derivative contract	8,000	8 April 2030	\$1.0474	\$8,379.2480	46,000

		Derivatives	Other types of products	Entering into of a derivative contract	76,000	8 April 2030	\$1.0474	\$79,602.8560	1,266,000
		Derivatives	Other types of products	Entering into of a derivative contract	12,000	8 April 2030	\$1.0450	\$12,540.0000	1,278,000
		Derivatives	Other types of products	Entering into of a derivative contract	184,000	2 April 2030	\$1.0474	\$192,722.7040	1,244,000
		Derivatives	Other types of products	Entering into of a derivative contract	10,000	2 April 2030	\$1.0450	\$10,450.0000	1,254,000
		Derivatives	Other types of products	Entering into of a derivative contract	36,000	8 April 2030	\$1.0474	\$37,706.6160	582,000
		Derivatives	Other types of products	Entering into of a derivative contract	8,000	8 April 2030	\$1.0450	\$8,360.0000	590,000

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..