

15 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	14 April 2020	Derivatives	Other types of products	Entering into of a derivative contract	84,000	2 April 2030	\$1.0488	\$88,096.1760	960,000
		Derivatives	Other types of products	Entering into of a derivative contract	122,000	2 April 2030	\$1.0488	\$127,949.2080	1,376,000

	Derivatives	Other types of products	Entering into of a derivative contract	26,000	8 April 2030	\$1.0488	\$27,267.8640	616,000
	Derivatives	Other types of products	Entering into of a derivative contract	16,000	8 April 2030	\$1.0488	\$16,780.2240	62,000
	Derivatives	Other types of products	Entering into of a derivative contract	66,000	8 April 2030	\$1.0488	\$69,218.4240	90,000
	Derivatives	Other types of products	Entering into of a derivative contract	62,000	8 April 2030	\$1.0488	\$65,023.3680	1,340,000
	Derivatives	Other types of products	Entering into of a derivative contract	12,000	8 April 2030	\$1.0488	\$12,585.1680	50,000
	Derivatives	Other types of products	Entering into of a derivative contract	22,000	8 April 2030	\$1.0488	\$23,072.8080	92,000

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..