

16 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	15 April 2020	Derivatives	Other types of products	Entering into of a derivative contract	624,000	2 April 2030	\$1.0488	\$654,428.7360	1,584,000
		Derivatives	Other types of products	Entering into of a derivative contract	894,000	2 April 2030	\$1.0488	\$937,595.0160	2,270,000

		Derivatives	Other types of products	Entering into of a derivative contract	208,000	8 April 2030	\$1.0488	\$218,142.9120	824,000
		Derivatives	Other types of products	Entering into of a derivative contract	96,000	8 April 2030	\$1.0488	\$100,681.3440	158,000
		Derivatives	Other types of products	Entering into of a derivative contract	480,000	8 April 2030	\$1.0488	\$503,406.7200	570,000
		Derivatives	Other types of products	Entering into of a derivative contract	458,000	8 April 2030	\$1.0488	\$480,333.9120	1,798,000
		Derivatives	Other types of products	Entering into of a derivative contract	88,000	8 April 2030	\$1.0488	\$92,291.2320	138,000
		Derivatives	Other types of products	Entering into of a derivative contract	130,000	8 April 2030	\$1.0488	\$136,339.3200	222,000
		Derivatives	Other types of products	Entering into of a derivative contract	16,000	15 April 2030	\$1.0488	\$16,780.2240	16,000
		Derivatives	Other types of products	Entering into of a derivative contract	31,329,560	3 April 2023	\$1.0519	\$32,955,564.1640	150,194,222



		Derivatives	Other types of products	Entering into of a derivative contract	3,170,440	3 April 2023	\$1.0519	\$3,334,985.8360	15,125,778
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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..