

27 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	24 April 2020	Derivatives	Other types of products	Closing out of a derivative contract	53,500	4 July 2022	\$1.1169	\$59,756.7137	0
		Derivatives	Other types of products	Entering into of a derivative contract	30,000	2 April 2030	\$1.1287	\$33,860.1000	3,092,000
		Derivatives	Other types of products	Entering into of a derivative contract	118,000	2 April 2030	\$1.1200	\$132,160.0000	3,210,000

	Derivatives	Other types of products	Entering into of a derivative contract	46,000	2 April 2030	\$1.1287	\$51,918.8200	4,422,000
	Derivatives	Other types of products	Entering into of a derivative contract	170,000	2 April 2030	\$1.1200	\$190,400.0000	4,592,000
	Derivatives	Other types of products	Entering into of a derivative contract	21,794,477	3 April 2023	\$1.1220	\$24,453,403.1940	215,394,216
	Derivatives	Other types of products	Entering into of a derivative contract	2,205,523	3 April 2023	\$1.1220	\$2,474,596.8060	21,723,784
	Derivatives	Other types of products	Entering into of a derivative contract	172,000	8 April 2030	\$1.1320	\$194,710.5360	544,000
	Derivatives	Other types of products	Entering into of a derivative contract	116,000	8 April 2030	\$1.1200	\$129,920.0000	660,000
	Derivatives	Other types of products	Entering into of a derivative contract	82,000	8 April 2030	\$1.1321	\$92,830.6420	1,530,000
	Derivatives	Other types of products	Closing out of a derivative contract	992,000	8 April 2030	\$1.1200	\$1,111,040.0000	538,000
	Derivatives	Other types of products	Entering into of a derivative contract	152,000	8 April 2030	\$1.1314	\$171,977.3600	478,000
	Derivatives	Other types of products	Entering into of a derivative contract	106,000	8 April 2030	\$1.1200	\$118,720.0000	584,000
	Derivatives	Other types of products	Entering into of a derivative contract	238,000	8 April 2030	\$1.1319	\$269,402.4340	758,000

		Derivatives	Other types of products	Entering into of a derivative contract	164,000	8 April 2030	\$1.1200	\$183,680.0000	922,000
		Derivatives	Other types of products	Closing out of a derivative contract	26,000	23 April 2030	\$1.1233	\$29,205.5660	40,000
		Derivatives	Other types of products	Entering into of a derivative contract	470,000	23 April 2030	\$1.1319	\$531,972.7900	644,000
		Derivatives	Other types of products	Entering into of a derivative contract	272,000	23 April 2030	\$1.1200	\$304,640.0000	916,000
		Derivatives	Other types of products	Closing out of a derivative contract	2,000	23 April 2030	\$1.1187	\$2,237.3640	0
		Derivatives	Other types of products	Entering into of a derivative contract	72,000	23 April 2030	\$1.1314	\$81,464.0400	98,000
		Derivatives	Other types of products	Entering into of a derivative contract	46,000	23 April 2030	\$1.1200	\$51,520.0000	144,000

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..