



24 March 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	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Silchester International Investors LLP	24 March 2020	Sale	6,092,000	\$0.9200	1,211,941,355	14.1931%
		Sale	2,402,000	\$0.9300	1,209,539,355	14.1650%
		Sale	716,000	\$0.9400	1,208,823,355	14.1566%
		Sale	224,000	\$0.9500	1,208,599,355	14.1540%
		Sale	922,000	\$0.9600	1,207,677,355	14.1432%

End

Note:

1. Silchester International Investors LLP ("Silchester") has confirmed that (a) the closing balance and percentage of shares of Li & Fung Limited under its management and control on the above date was 931,572,000 shares (representing 10.9%); (b) the difference between the balance and percentage stated above and Table 2(a) includes, as required by the Executive, 143,568,000 other shares (representing 1.7%) which are instead under the separate management and control by Edgbaston Investment Partners LLP ("Edgbaston" - see the Notes) and 132,537,355 other shares (representing 1.6%) which are instead under the separate management and control by Sanderson Asset Management LLP. The trades reported on this disclosure represent shares
2. Silchester International Investors LLP is a Class (6) associate connected with the Offeree company.
3. Dealings were made for



Silchester International Investors LLP

Information on Disclosures of Dealings in the Shares of Li & Fung **494 HK)**

made pursuant to Rule 22 of the Hong Kong Code on Mergers and Takeovers

Silchester

s in the ordinary shares of Li & Fung on the basis of aggregating shares that

Edgbaston

Sanderson

Silchester. Silchester has certain con

