



2 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	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	2 April 2020	Sale	950,000	\$1.0500	1,157,131,355	13.5513%
		Sale	8,176,000	\$1.0600	1,148,955,355	13.4555%
		Sale	6,140,000	\$1.0700	1,142,815,355	13.3836%
		Sale	5,256,000	\$1.0800	1,137,559,355	13.3220%

End

Note:



1.

Silchester International Investors LLP

**Information on Disclosures of Dealings in the Shares of _____ 494 HK) made pursuant to Rule 22 of the Hong Kong Code
on Mergers and Takeovers**

Silchester International Investors LLP **Silchester** filed disclosures of dealings in the ordinary shares of Li & Fung on the basis of aggregating shares that are controlled by Edgbaston Investment Partners LLP **Edgbaston** and Sanderson Asset Management LLP **Sanderson** with those controlled by Silchester. Silchester has certain connections with Edgbaston and Sanderson but Silchester



Silchester International Investors LLP

Silchester has been appointed as the investment manager for five collective investment schemes. In this capacity, Silchester is given

number of collective investment schemes and separate account clients. In this capacity, Sanderson is given full discretion over the investments held by these collective investment schemes and/or separate account clients and is empowered to vote on their behalf. The underlying unitholders in each collective investment scheme are prohibited from exercising any control over any shares held by the collective investment schemes. Sanderson is a UK limited liability partnership. One member of the limited liability partnership is a corporation, Sanderson Partners **SAM Ltd** SAM Ltd has provided 100% of regulatory capital and holds more than 90% of its aggregate capital.

As regards the ownership of SAM Ltd, Sanderson current and former employees

