



29 April 2020

Privatisation by way of scheme of arrangement

Disclosure of dealings

management and control by Edgbaston Investment Partners LLP ("Edgbaston" - see separate Addendum) and 128,031,355 other shares (representing 1.5%) which are instead under the separate management and control by Sanderson Asset Management LLP ("Sanderson" - see separate Addendum). The trades reported on this disclosure represent shares in Li & Fung Limited that were sold by Edgbaston in its capacity as investment manager for

2. Silchester International Investors LLP is a Class (6) associate connected with the Offeree company.
3. Dealings were made for the account of discretionary investment clients.
4. Silchester International Investors LLP is ultimately owned by Stephen C. Butt.



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 has been appointed as the investment manager for five collective investment schemes. In this capacity, Silchester is given full discretion over the investments held by these collective investment schemes and Silchester 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. Silchester is a UK limited

is no overlap in directors, senior management, investment and portfolio managers, working partners or other employee positions between Silchester, SP Ltd, SCL (on the one hand) and SAM Ltd and Sanderson (on the other).

supervisory group discussions are limited to its partnership operations, not including particular investments made or to be made by Sanderson on behalf of collective investment schemes and separate account clients; these are discussed only by employees and working members. Mr. Linehan is not involved, directly or indirectl