



6 May 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	5 May 2020	Derivatives	Other types of products	Entering into of a derivative contract	52,000	2 April 2030	\$1.1786	\$61,287.7720	3,432,000
		Derivatives	Other types of products	Entering into of a derivative contract	52,000	2 April 2030	\$1.1750	\$61,100.0000	3,484,000
		Derivatives	Other types of products	Entering into of a derivative contract	74,000	2 April 2030	\$1.1786	\$87,217.2140	4,912,000

		Derivatives	Other types of products	Entering into of a derivative contract	80,000	2 April 2030	\$1.1750	\$94,000.0000	4,992,000
		Derivatives	Other types of products	Entering into of a derivative contract	14,000	3 April 2030	\$1.1786	\$16,500.5540	332,000
		Derivatives	Other types of products	Entering into of a derivative contract	2,000	3 April 2030	\$1.1750	\$2,350.0000	334,000
		Derivatives	Other types of products	Entering into of a derivative contract	216,000	8 April 2030	\$1.1786	\$254,579.9760	1,362,000
		Derivatives	Other types of products	Entering into of a derivative contract	44,000				

		Derivatives	Other types of products	Closing out of a derivative contract					
		Derivatives	Other types of products	Entering into a derivative contract					
		Derivatives	Other types of products	Closing out of a derivative contract	24,000	23 April 2030	\$1.1814	\$28,353.3360	250,000

		Derivatives	Other types of products	Entering into of a derivative contract	8,000	6 May 2030	\$1.1750	\$9,400.0000	186,000
		Derivatives	Other types of products	Entering into of a derivative contract	28,000	6 May 2030	\$1.1786	\$33,001.1080	28,000
		Derivatives	Other types of products	Entering into of a derivative contract	6,000	6 May 2030	\$1.1750	\$7,050.0000	34,000
		Derivatives	Other types of products	Closing out of a derivative contract	60,000	5 May 2020	\$0.9128	\$54,768.0000	0

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..