

28 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	27 April 2020	Derivatives	Other types of products	Entering into of a derivative contract	74,000	8 April 2030	\$1.1457	\$84,780.0980	734,000
		Derivatives	Other types of products	Entering into of a derivative contract	60,000	8 April 2030	\$1.1453	\$68,719.0200	598,000
		Derivatives	Other types of products	Entering into of a derivative contract	66,000	8 April 2030	\$1.1459	\$75,630.9180	650,000

	Derivatives	Other types of products	Entering into of a derivative contract	110,000	8 April 2030	\$1.1457	\$126,031.5100	1,032,000
	Derivatives	Other types of products	Closing out of a derivative contract	40,000	23 April 2030	\$1.1426	\$45,705.0000	0
	Derivatives	Other types of products	Entering into of a derivative contract	436,000	23 April 2030	\$1.1454	\$499,391.3480	1,352,000
	Derivatives	Other types of products	Closing out of a derivative contract	20,000	23 April 2030	\$1.1434	\$22,868.3600	0
	Derivatives	Other types of products	Closing out of a derivative contract	22,000	23 April 2030	\$1.1435	\$25,156.2520	0
	Derivatives	Other types of products	Closing out of a derivative contract	4,000	23 April 2030	\$1.1387	\$4,554.6320	0
	Derivatives	Other types of products	Closing out of a derivative contract	4,000	23 April 2030	\$1.1387	\$4,554.6320	0
	Derivatives	Other types of products	Closing out of a derivative contract	4,000	23 April 2030	\$1.1387	\$4,554.6320	0
	Derivatives	Other types of products	Entering into of a derivative contract	68,000	23 April 2030	\$1.1454	\$77,888.2200	212,000
	Derivatives	Other types of products	Entering into of a derivative contract	6,000	29 April 2030	\$1.1387	\$6,831.9480	6,000
	Derivatives	Other types of products	Exercise of rights under a derivative	70,000	6 July 2020	\$1.1400	\$79,800.0000	322,000



		Derivatives	Other types of products	Exercise of rights under a derivative	70,000	6 July 2020	\$0.9925	\$10,325.0000	322,000
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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..