

Glossary

In this Report, unless the context otherwise requires, the following terms shall have the meanings set out below:

“associate(s)”, “chief executive(s)”, “connected person(s)”, “substantial shareholder(s)”	each has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors of the Company
“Company”, “Li & Fung”	Li & Fung Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Continuing Operations”	Trading Network and Logistics Network
“Director(s)”	the director(s) of the Company
“Discontinued Operations”	Global Brands Group, the spin-off of its licensed brands and controlled brands business
“FH (1937)”	Fung Holdings (1937) Limited, a company incorporated in Hong Kong, which is a substantial shareholder of the Company
“Fung Academy”	Fung Academy Limited, part of the Fung Group, cultivates talent, accelerates learning and develops future capabilities in companies across the Fung Group
“Fung Distribution”	Fung Distribution International Limited, a company incorporated in the British Virgin Islands, which is a wholly-owned subsidiary of FH (1937)
“Fung Foundation”	Fung (1906) Foundation Limited is a Hong Kong-registered charity focused on supporting colleagues within the Fung Group around the world to engage in and contribute to the communities in which they live and work
“Global Brands”	Global Brands Group Holding Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Global Brands Group”	Global Brands and its subsidiaries
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC
“HSBC Trustee”	HSBC Trustee (C.I.) Limited, acting in its capacity of the trustee of a trust established for the benefit of the family members of Dr Victor Fung Kwok King
“King Lun”	King Lun Holdings Limited, a company incorporated in the British Virgin Islands owned as to 50% by HSBC Trustee and 50% by Dr William Fung Kwok Lun
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Model Code”	Model Code for Securities Transactions by Directors of Listed Companies under Appendix 10 of the Listing Rules
“New Option Scheme”	the share option scheme of the Company adopted by the Shareholders at the annual general meeting of the Company held on 15 May 2014
“Option Scheme”	the share option scheme of the Company adopted by the Shareholders at the annual general meeting of the Company held on 12 May 2003 which had expired on 11 May 2013
“PRC”	the People’s Republic of China
“Report”	the annual report of the Company for the year ended 31 December 2014
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.0125 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option(s)”	the outstanding option(s) granted under the Option Scheme
“Spin-off”	the spin-off of Global Brands by way of distribution in specie by the Company of 100% of the shares of Global Brands and separate listing of the shares of Global Brands on the Main Board of the Stock Exchange on 9 July 2014
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollar(s), the lawful currency of the United States of America