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Incorporated in Bermuda with limited liability  
Stock Code: 494

## CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board of directors (the "Board") of Li & Fung Limited (the "Company") hereby announces the following change of members of Board Committees with effect from 22 March 2019:-

- (1) Dr. Victor Fung Kwok King, Honorary Chairman and Non-executive Director of the Company, and Mr. John G. Rice, an Independent Non-executive Director of the Company, have been appointed as members of Nomination Committee; and
- (2) Mr. Joseph C. Phi, Executive Director of the Company, has been appointed as a member of Risk Management and Sustainability Committee.

By Order of the Board  
William FUNG Kwok Lun  
Group Chairman, Li & Fung Limited

Hong Kong, 21 March 2019

*As at the date of this announcement, Executive Directors of the Company are William Fung Kwok Lun (Group Chairman), Spencer Theodore Fung (Group Chief Executive Officer) and Joseph C. Phi; Non-executive Directors are Victor Fung Kwok King (Honorary Chairman) and Marc Robert Compagnon; Independent Non-executive Directors are Allan Wong Chi Yun, Martin Tang Yue Nien, Margaret Leung Ko May Yee, Chih Tin Cheung and John G. Rice.*