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Incorporated in Bermuda with limited liability  
Stock Code: 494

CLARIFICATION ANNOUNCEMENT  
IN RELATION TO  
THE LATEST TIME TO LODGE TRANSFER DOCUMENTS  
WITH SHARE REGISTRAR FOR  
DETERMINING THE SHAREHOLDER'S ENTITLEMENT  
TO THE PROPOSED FINAL DIVIDEND

Reference is made to the Notice and the circular (the "Circular") of Li & Fung Limited (the "Company") dated 18 April 2019 in relation to, among other things, the annual general meeting of the Company to be held on Thursday, 23 May 2019 at 11:30 a.m. Unless otherwise indicated, capitalised terms used in this announcement have the same meanings as those defined in the Notice and the Circular.

The Company would like to clarify that there is a typographical error in the Notice and the Circular in relation to the latest time (the "Latest Time") to lodge the completed transfer forms accompanied by the relevant share certificates with the Company's Hong Kong branch share registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for determining Shareholder's entitlement to the proposed payment of a final dividend of 4 HK cents per share for the year ended 31 December 2018. The Latest Time should be no later than 4:30 p.m. on Tuesday, 28 May 2019 (instead of Monday, 27 May 2019).

Save as disclosed above, all other information in the Notice and the Circular remains unchanged. This clarification announcement is supplemental to and should be read in conjunction with the Notice and the Circular.

By Order of the Board  
Terry Wan Mei Chow  
Company Secretary, Li & Fung Limited

Hong Kong, 24 April 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.*