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LI & FUNG LIMITED

Incorporated in Bermuda with limited liability
Stock Code: 494

**NOTICE OF COURT MEETING
IN THE SUPREME COURT OF BERMUDA
CIVIL JURISDICTION
COMMERCIAL COURT
2020: No.
IN THE MATTER OF
LI & FUNG LIMITED
AND
IN THE MATTER OF SECTION 99 OF THE COMPANIES ACT 1981**

**SCHEME OF ARRANGEMENT
BETWEEN
LI & FUNG LIMITED
AND
THE SCHEME SHAREHOLDERS**

NOTICE OF COURT MEETING

NOTICE IS HEREBY GIVEN that, by an order (the "**Order**") dated 13 April 2020, the Court has directed a meeting (the "**Court Meeting**") of the Scheme Shareholders (as defined in the Scheme mentioned below) to be convened and held for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement (the "**Scheme**") proposed to be made between Li & Fung Limited (the "**Company**") and the Scheme Shareholders and that the Court Meeting will be held at Ground Floor, Hong Kong Spinners Industrial Building, Phases I & II, 800 Cheung Sha Wan Road, Kowloon, Hong Kong on Tuesday, 12 May 2020 at 12:00 p.m. (Hong Kong time) at which all Scheme Shareholders are invited to attend.

The Scheme and the explanatory statement required by section 100 of the Companies Act 1981 are part of the composite scheme document, which also includes this notice and other information, a copy of which can be obtained by Scheme Shareholders from the share registrar of the Company, Tricor Abacus Limited.

Scheme Shareholders may vote in person at the Court Meeting or they may appoint another person, whether a member of the Company or not, as their proxy to attend and vote in their stead. A **PINK** form of proxy for use at the Court Meeting is enclosed with the composite scheme document.

In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding. In the case of a Scheme Shareholder which is a corporation, the Scheme Shareholder may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its corporate representative at the Court Meeting and exercise the same powers on behalf of the corporate Scheme Shareholder as if the corporate Scheme Shareholder was an individual Scheme Shareholder of the Company.

PINK forms appointing proxies should be lodged with the Company's Hong Kong office at 11th Floor, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong, by 12:00 p.m. on Sunday, 10 May 2020, but if the **PINK** forms are not so lodged they may be handed to the chairman of the Court Meeting at the Court Meeting who has absolute discretion whether or not to accept them.

By the Order, the Court has appointed Dr. William Fung Kwok Lun, or failing him, any other director of the Company, to act as chairman of the Court Meeting and has directed the chairman to report the results of the Court Meeting to the Court.

The Scheme is subject to the subsequent sanction of the Court.

Dated: 20 April 2020

By order of the Court
Conyers Dill & Pearman Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda
Attorneys for the Company

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