



LI & FUNG LIMITED

Incorporated in Bermuda with limited liability
Stock Code: 494

PROXY FORM FOR THE COURT MEETING OF SCHEME SHAREHOLDERS TO BE HELD ON TUESDAY, 12 MAY 2020

Proxy form for use at the meeting (or at any adjournment thereof) of the Scheme Shareholders (as defined in the Scheme defined below) of Li & Fung Limited (the "Company") convened by the direction of the Supreme Court of Bermuda (the "Court Meeting")

No. of shares to which this form of proxy relates ^(Note 1)	
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**IN THE SUPREME COURT OF BERMUDA
CIVIL JURISDICTION
COMMERCIAL COURT
2020: No.
IN THE MATTER OF LI & FUNG LIMITED
AND
SECTION 99 OF THE COMPANIES ACT 1981**

I/We^(Note 2) _____
of _____
being Scheme Shareholder(s) of the Company, HEREBY APPOINT^(Note 3) _____
of _____

or failing him/her, THE CHAIRMAN OF THE COURT MEETING as my/our proxy to attend and act for me/us and on my/our behalf at the Court Meeting of the Scheme Shareholders to be held at 12:00 p.m., on Tuesday, 12 May 2020 (Hong Kong time) at Ground Floor, Hong Kong Spinners Industrial Building, Phases I & II, 800 Cheung Sha Wan Road, Kowloon, Hong Kong for the purpose of considering and, if thought fit, approving the Scheme of Arrangement (with or without modification) (the "Scheme") dated 20 April 2020 between the Company and the Scheme Shareholders referred to in the notice dated 20 April 2020 convening the Court Meeting (the "Notice") and at the Court Meeting (or at any adjournment thereof) to vote for me/us and in my/our name(s) for or against the Scheme as indicated below, and if no such indication is given as my/our proxy thinks fit.

Please indicate with a "✓" in the boxes below how you wish the proxy to vote on your behalf.^(Note 4)

FOR the Scheme ^(Note 5)	AGAINST the Scheme ^(Note 5)

Date: _____ Signature^(Note 6) _____

Notes:

1. Please insert the number of shares of the Company registered in your name(s) to which this form of proxy relates. If no number is inserted, this proxy form will be deemed to relate to all the shares in the Company registered in your name(s).
2. Please insert your full name(s) and address(es) in **BLOCK CAPITALS**. The names of all joint holders should be stated.
3. If you wish to appoint any other person as your proxy you should delete the reference to the Chairman of the Court Meeting and insert the name and identity card no./passport no. of the proxy you wish to appoint. IF NO NAME IS INSERTED, THE CHAIRMAN OF THE COURT MEETING WILL ACT AS YOUR PROXY. ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT. Your proxy need not be a member of the Company, but must attend the Court Meeting in person to represent you. ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON(S) WHO SIGN(S) IT.
4. IF YOU WISH TO VOTE FOR THE SCHEME, TICK ("✓") THE APPROPRIATE BOX MARKED "FOR the Scheme". IF YOU WISH TO VOTE AGAINST THE SCHEME, TICK ("✓") THE APPROPRIATE BOX MARKED "AGAINST the Scheme". If more than one proxy form is submitted and the voting instructions require the proxies to vote both FOR and AGAINST the Scheme, such proxy forms will not be accepted. If more than one proxy form is submitted and the voting instructions require the proxies to vote either FOR or AGAINST the Scheme but not both FOR and AGAINST the Scheme, the Chairman shall have absolute discretion as to which proxy forms will be accepted. Failure to complete either box will entitle your proxy to cast your vote or abstain at his/her discretion. Your proxy will also be entitled to vote or abstain at his/her discretion on any resolution or motion properly put to the Court Meeting other than that referred to in the Notice.
5. The Scheme of Arrangement will be voted upon by way of poll at the Court Meeting.
6. This proxy form must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, executed under its common seal or under the hand of an officer, attorney or other person duly authorised.
7. If you are a shareholder whose name appears in the register of members of the Company kept by Tricor Abacus Limited, this proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged at 11th Floor, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the Court Meeting. Alternatively this proxy form may be handed to the Chairman of the Court Meeting at the Court Meeting before the taking of the poll, who shall have absolute discretion as to whether or not to accept it.
8. In the case of joint registered holders, 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.
9. Completion and return of this proxy form will not prevent you from attending and voting in person at the Court Meeting (or any adjournment thereof) and in that event the proxy will be revoked by operation of law.