



LI & FUNG LIMITED

Incorporated in Bermuda with limited liability
Stock Code: 494

PROXY FORM FOR SPECIAL GENERAL MEETING OF THE SHAREHOLDERS OF LI & FUNG LIMITED TO BE HELD AT 12:30 P.M. ON TUESDAY, 12 MAY 2020

(or as soon thereafter as the Court Meeting shall have been concluded or adjourned)
(or any adjournment thereof)

I/We,^(note 1) _____
of _____
being the registered holder(s) of^(note 2) _____ shares
of HK\$0.0125 each of LI & FUNG LIMITED (the "Company"), hereby appoint^(note 3) _____
or failing him/her, the Chairman of the Meeting^(note 4) as my/our proxy to attend and vote for me/us and on my/our behalf at the special general
meeting of the Company to be held on Tuesday, 12 May 2020 at Ground Floor, Hong Kong Spinners Industrial Building, Phases I & II, 800 Cheung
Sha Wan Road, Kowloon, Hong Kong at 12:30 p.m. (the "SGM") (or immediately after the conclusion or adjournment of the Court Meeting convened
for the same day and place) and of any adjournment thereof on the resolutions as indicated below. Unless otherwise specified, capitalised terms
used herein shall have the same meanings as those defined in the notice convening the SGM.

		FOR ^(note 5)	Against ^(note 5)
SPECIAL RESOLUTION			
1.	"THAT, for the purpose of giving effect to the scheme of arrangement between the Company and the Scheme Shareholders (the "Scheme") as set out in the scheme document dated 20 April 2020 (the "Scheme Document") and subject to the approval of the Scheme by the Scheme Shareholders at the Court Meeting, on the Effective Date, any reduction of the issued share capital of the Company as a result of the cancellation of the Scheme Shares be and is hereby approved."		
ORDINARY RESOLUTIONS			
2.	"THAT: (A) subject to and simultaneously with the cancellation of the Scheme Shares, the issued share capital of the Company shall be restored by the application of the credit arising in the books of account of the Company as a result of the cancellation of the Scheme Shares in paying up in full at par the new shares of the Company to be issued to Golden Lincoln Holdings I Limited be and is hereby approved and the directors of the Company be and are hereby authorised to allot and issue the new shares of the Company accordingly; (B) subject to the Scheme taking effect, the withdrawal of listing of the shares of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") be and is hereby approved; and (C) the directors of the Company be and are hereby unconditionally authorised to do all acts and things and/or sign such documents as considered by them to be necessary or desirable for or in connection with the implementation of the Scheme, including (without limitation) (i) the making of an application to the Stock Exchange for the withdrawal of the listing of the shares of the Company on the Stock Exchange, subject to the Scheme taking effect; (ii) any reduction of issued share capital of the Company; (iii) the allotment and issue of the shares of the Company referred to above; and (iv) the giving, on behalf of the Company, of consent to any modification of, or addition to, the Scheme, which the Supreme Court of Bermuda may see fit to impose and to do all other acts and things and/or sign such documents considered by them to be necessary for or desirable in connection with the implementation of the Scheme and in relation to the proposed privatisation of the Company by the Offeror by way of the Scheme as a whole."		
3.	"THAT, the Founder Arrangement, which constitutes a special deal under Rule 25 of the Takeovers Code, be and is hereby approved."		

Dated this _____ day of _____ 2020 Signature^(note 6) _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
- A shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of him; a proxy need not be a shareholder but must attend the meeting in person to represent the shareholder.
- If you wish to appoint any other person as your proxy you should delete the reference to the Chairman of the 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 MEETING WILL ACT AS YOUR PROXY. ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.
- If a shareholder wishes to vote FOR or AGAINST the resolution, please indicate with a "✓" in the appropriate space. In the absence of any such indication, the proxy may vote or abstain at his discretion.
- 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.
- 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.
- If you are a shareholder whose name appears on the register of members of the Company kept at Tricor Abacus Limited, you should deposit this proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof at 11th Floor, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong. To be valid, this should be done not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be).
- Completion and return of this proxy form will not preclude you from attending and voting in person at the meeting (or any adjournment thereof) if you so wish and in that event the proxy will be revoked by operation of law.