

LI & FUNG LIMITED

(Incorporated in Bermuda with limited liability)

Li & Fung statement on Arcandor filing for insolvency

Hong Kong, June 10, 2009 – Li & Fung Ltd (“Li & Fung” or “the Group”, SEHK: 494) today announced that parts of Arcandor, including Karstadt, Primondo and Quelle, for which Li & Fung acts as buying agent, have filed for insolvency. Arcandor is an operator of Germany’s leading home-shopping and department store businesses. A court in Germany has appointed a preliminary insolvency administrator to help manage the company’s future.

As agent to Arcandor, Li & Fung supervises the production of garments and hard goods for Arcandor. The outstanding agency commission owed to Li & Fung is approximately US\$5.4 million.

“During this period of transition we will remain in close contact with the administrator and factories to assist all parties to continue to work together for their shared benefit,” said Wai Ping Leung, Executive Director of Li & Fung. “Meanwhile, we will provide factories with information about the insolvency proceedings and advise them on how to file claims through proper legal representation in Germany for amounts owed to them,” concluded Ms Leung.

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About Li & Fung Limited

Li & Fung Limited is the world’s leading consumer goods supply chain management company, managing the supply chain for retailers and brands worldwide. Headquartered in Hong Kong, the Group services its customers globally through a sourcing network of over 80 offices in more than 40 economies. Corporate website: www.lifung.com

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