

LI & FUNG LIMITED

(Incorporated in Bermuda with limited liability)

PRESS RELEASE

Li & Fung acquires Visage Group Limited

Hong Kong, 25 February 2010 – Hong Kong-based global consumer goods exporter Li & Fung Limited (“Li & Fung” or “the Group”, SEHK: 494) today announced that its wholly owned subsidiary has acquired the entire issued share capital of Visage Group Limited. Visage is a leading private-label apparel supplier to leading high street and mass retailers in the UK.

The initial purchase consideration is approximately £57.5 million (HK\$690 million) plus a performance-based sum of up to £115.5 million (HK\$1,386 million). The total consideration will not exceed £173 million (HK\$2,076 million). The purchase consideration will be satisfied in cash and loan notes, financed by Li & Fung’s internal cash reserves.

Completion of the acquisition took place immediately after signing of the Agreement.

Visage Group has strong expertise and capabilities in design and product development for men’s, ladies’ and children’s wear. Its head office is in Manchester, UK, and it has overseas branch offices located in Hong Kong, Shanghai, Guangzhou, Dhaka and Delhi.

Based on audited accounts (after adjustments for non-recurring items), Visage Group Limited’s profits before and after tax and extraordinary items for the year ended 31 January 2009 were approximately £19.4 million (HK\$233 million) and £14.0 million (HK\$168 million) respectively. The sales for the year were £186 million (HK\$2,228 million).

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Mr. Bruce Rockowitz, President of Li & Fung (Trading) Company, said, “This acquisition dramatically strengthens LF Europe’s growth platform. It will add substantial scale to our existing operation and further our objective of developing a significant European onshore presence. Furthermore, the acquisition will generate business with the majority of leading UK retailers, thus increasing our overall market share and providing an excellent platform for future growth.”

Mr. Rockowitz continued, “At the beginning of this current Three-Year Plan, we set goals of expanding our US onshore business as well as building our European onshore and beauty businesses. So far we have experienced great success in meeting these objectives by making several acquisitions in the US—including Van Zeeland and Wear Me Apparel—and now we have acquired Visage to expand in Europe. We will continue to pursue our acquisition strategy, and the pipeline of potential deals is still strong.”

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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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