

FOR IMMEDIATE RELEASE

LF USA ACQUIRES JIMLAR CORPORATION

**Transaction Adds Premier Portfolio of Brands;
Dramatically Expands LF USA's Footwear Capabilities**

New York, August 12, 2010 – LF USA, a subsidiary of Hong Kong-based multinational Li & Fung Limited, the global consumer goods exporter, today announced that it has acquired Jimlar Corporation (“Jimlar”). Jimlar is a leading designer, distributor and supplier of footwear in the U.S. and internationally, producing footwear under license from Coach and Calvin Klein as well as its own brands Frye, Mountrek and RJ Colt.

Founded in 1956 by Victor and Madeleine Tarica, Jimlar has evolved from a leading U.S. importer of footwear to one of the most respected international resources for footwear. In addition to its own brands and licenses, Jimlar provides design and sourcing services to a broad range of retailers, branded wholesalers and direct marketers. Jimlar's brands are distributed through well-known department stores and specialty stores including Macy's, Nordstrom, Bloomingdales, Saks, Neiman Marcus and Dillards.

The acquisition will significantly expand LF USA's footwear platform, which was established in 2009. Together, with previously acquired Rosetti Handbags and Accessories, Ltd. and Van Zeeland, Inc. and the recently acquired Cipriani Accessories, Inc., Jimlar will strengthen LF USA's overall position within the accessories marketplace. Co-Presidents Jim and Larry Tarica and their entire senior management team will continue to manage the day to day operations of The Jimlar Footwear Division, reporting directly to Rick Darling, President of LF USA.

“The acquisition of Jimlar and its exciting portfolio of brands and important private label relationships is a significant step in expanding our presence and capabilities in the footwear business,” said Rick Darling, President of LF USA. “We have been actively looking at footwear opportunities and believe that Jimlar is at the top of the sector and will be a great fit. Their strong brand management capabilities and portfolio of brands will significantly add to our overall accessory efforts. In addition, Jimlar's strong

management team will stay in place and give us an industry leading expertise. We are pleased to welcome Jim, Larry and their entire team to LF USA.”

Jim Tarica commented, “For the past 54 years, Jimlar has focused on steadily growing our business, while providing our customers with the highest level of quality and service. We see tremendous growth opportunities ahead and are very happy to be joining LF USA and believe that Li & Fung’s worldwide capabilities will enable us to bring even greater value to our customers.” Larry Tarica continued, “Joining forces with LF USA will help realize the vision of our team to build a leadership position in the footwear category for our many long term customers. Their tremendous resources, global sourcing capabilities and extensive distribution will be invaluable to the growth of our brand portfolio.”

Headquartered in Great Neck, New York, Jimlar has overseas offices in Italy, China, Hong Kong, Holland, Switzerland and Mexico.

About LF USA

LF USA is a subsidiary of Li & Fung Limited, the Hong Kong headquartered multi-national export group and is recognized as the world's leader in consumer goods design, development and sourcing. From over 80 offices in the United States, Europe, Africa and Asia, the Group manages the supply chain for retailers and brands worldwide and sources from more than 40 economies. Corporate website: www.lifung.com

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