

LI & FUNG LIMITED

(Incorporated in Bermuda with limited liability)

PRESS RELEASE

Li & Fung acquires Oxford Apparel

Also will launch Jennifer Lopez and Marc Anthony collections

Hong Kong, November 23, 2010 – Hong Kong-based multinational Li & Fung Limited (“Li & Fung” or “the Group”, SEHK: 494), the global consumer goods exporter, today announced that its subsidiary, LF USA, has acquired substantially all of the assets of Oxford Apparel, which is one of the operating groups of Oxford Industries, Inc. The Group also said LF USA will launch industry-first lifestyle brands with globally recognized entertainers Jennifer Lopez and Marc Anthony that will be available in Kohl’s stores.

The price of the transaction for Oxford Apparel, which is expected to close on or before December 31, 2010, was approximately US\$121.7 million. Oxford Apparel produces branded and private label products including men’s dress shirts, suited separates, sport shirts, casual slacks, outerwear, sweaters, jeans, swimwear and western-wear. Its products are sold to a variety of department stores, mass merchants, specialty catalog retailers, discount retailers, specialty retailers and internet retailers throughout the United States. The business is expected to be a core addition to Li & Fung’s US onshore menswear platform.

Kohl’s Department Stores and Music Entertainment Sports Holdings (“MESH”), a division of LF USA and partnership between LF USA and Star Branding, announced plans to launch contemporary lifestyle collections with Jennifer Lopez and Marc Anthony, which MESH will sub-license exclusively to Kohl’s in the United States under a long-term agreement. The brands will initially launch in women’s and men’s apparel and accessories, and it is expected the collections may expand into home products over time.



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Mr. Bruce Rockowitz, President of Li & Fung (Trading) Limited, said, "We are very delighted to seal these important deals. These iconic brands are great additions to our already strong portfolio. The deals help us broaden our relationships with our customers and retailers, and they underscore the fact that we are determined to take our design-driven businesses to new heights.

"Jennifer Lopez and Marc Anthony are incredible fashion icons with great talent. This, combined with Kohl's position and vision, will have a powerful impact on the retail scene."

- Ends -

About Li & Fung Limited

Li & Fung Limited is a Hong Kong-headquartered multinational export group and 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. It also operates an extensive distribution and logistics network serving a variety of brands. Corporate website: www.lifung.com

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Member of the Li & Fung Group

