

LI & FUNG LIMITED

(Incorporated in Bermuda with limited liability)

PRESS RELEASE

Asia propels Li & Fung to new high

Li & Fung delivers robust earnings growth in 2011

Hong Kong, 22 March 2012 – Hong Kong-based Li & Fung Limited (“Li & Fung”, or “the Group”, SEHK: 494), the multinational consumer goods export and logistics group, today announced robust growth for 2011, reflecting market share gains and the synergistic dynamics of its new structure of three Business Networks.

Despite a sluggish global economy, the Group’s turnover for the year ended 31 December 2011 was US\$20,030 million, 26% higher than the year before. The strong growth in turnover reflects the Group’s strength in expanding its market share through organic growth, acquisitions and cross-selling deals from the three Business Networks of Trading, Logistics and Distribution. Compared to the same period last year, turnover growth from Trading Network and Distribution Network was 16% and 61% respectively.

Asia has become an important growth platform for Li & Fung’s businesses and sourcing activities, as brands and retailers around the world are increasingly focusing on the region. With the addition of the LF Asia platform in this fast-growing consumer market, Li & Fung completed its global Distribution Network in 2011, contributing to the expansion of its distribution business. LF Asia accounted for 26% of total Distribution Network’s turnover in 2011. At the same time, sourcing volume from Asia reached US\$14,713 million. Asia represented 92% of the Group’s total sourcing activities, spanning 20 economies in the region, including China, Vietnam, Indonesia, India, Cambodia, Thailand and the Philippines, as the Group continues to expand its sourcing network.

Core operating profit grew by 22% to US\$882 million in 2011. At the same time, profit attributable to shareholders reached US\$681 million, representing a rise of 24% compared to 2010. Basic earnings per share was 8.43 US cents, an increase of 18% compared to 7.17 US cents in 2010, which has been adjusted for the effect of Share Subdivision in May 2011.

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Member of the Li & Fung Group



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The Board of Directors has proposed a final dividend of 34 HK cents per share (2010: 26 HK cents, adjusted for the effect of Share Subdivision in May 2011).

Mr. Bruce Rockowitz, Group President and CEO of Li & Fung Limited, said, "The robust performance shows that our strategy of completing the supply chain and further developing our three interconnected Business Networks is the right one for this new era of growth. This competitive advantage has not only expanded our business with significant cross-selling opportunities between our Networks, but also allowed us to offer our customers end-to-end supply chain solutions." He added, "We expect the momentum to continue for 2012 as we continue to grow our businesses in Asia through the LF Asia platform."

Mr. William K Fung, Executive Deputy Chairman of Li & Fung Limited, said, "It's very encouraging to see a strong start to Li & Fung's 2011-2013 Three-Year Plan, which contains more growth drivers than ever before." He added, "We're very pleased that, despite the difficult market environment, the Group has concluded the year with such a strong performance and a significant increase in market share. Moving forward, we will continue with our twin organic and acquisition growth strategies and are confident that with our established market position, we are in a unique position to optimize opportunities for growth in the future."

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About Li & Fung Limited

Li & Fung Limited (SEHK:494), the Hong Kong-headquartered multinational group, is recognized as the world's leader in consumer goods design, development, sourcing and distribution. It manages the supply chain for retailers and brands worldwide with over 300 offices and distribution centers in more than 40 economies spanning across the Americas, Europe, Africa and Asia. Through its three interconnected Business Networks -- Trading, Logistics and Distribution -- the Group offers a spectrum of services that covers the entire supply chain end-to-end. Corporate website: www.lifung.com

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