

LI & FUNG LIMITED

(Incorporated in Bermuda with limited liability)

PRESS RELEASE

Li & Fung Appoints Ed Lam Chief Financial Officer

Lam brings 20 years of Accounting, Corporate Finance, Investment Banking and M&A Experience to CFO position

Hong Kong, October 9, 2012 – Hong Kong-based Li & Fung Limited (“Li & Fung”, or “the Group”, SEHK: 494), the multinational consumer goods sourcing, distribution, and logistics group, today announced it has appointed Ed Lam, MBA, CPA, as Chief Financial Officer in line with expansion of the senior management team to facilitate the group’s organic growth and acquisition strategy. In April 2012, Group Chairman Dr William Fung announced Mr Spencer Fung as Group Chief Operating Officer responsible for the group’s global operations support including finance and accounting, human resources, IT, legal, employee communication, and sustainability. Mr Lam will report to Mr Spencer Fung, and take up the position on November 5, 2012.

Mr Lam brings more than 20 years of financial knowledge to Li & Fung and in his previous positions with Citi, Morgan Stanley, and Coopers and Lybrand, he has engaged in accounting, auditing, corporate finance, corporate banking, capital markets transactions, and mergers and acquisitions advisory. His recent position at Citi was Head of Hong Kong Corporate & Investment Banking, where he worked with Li & Fung on various acquisitions, equity placements, bond offerings, trade finance, corporate loans and credit rating advisory work.

Mr Spencer Fung, Group Chief Operating Officer of Li & Fung, stated, "Li & Fung has entered a new era of growth with our three global networks, and we are committed to further strengthen our strategic finance function to better allow us to capture the opportunities via our organic growth and acquisition strategy. Ed is an accomplished and respected finance executive with relevant experience in accounting, corporate finance, and a proven track record in M&A and leading financial strategy which will complement our existing management team."

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Mr Bruce Rockowitz, Group President and Chief Executive Officer of Li & Fung, said, "We are delighted to announce that, after a thorough selection process, Ed will be joining us at Li & Fung as the CFO. I trust Ed is most suited for this vital function and look forward to working with him at Li & Fung. Ed knows Li & Fung well and he will be a valuable addition to our senior management team as we move forward with the conclusion of our present three year plan in 2013 and with our goals for further growth and global expansion."

Prior to joining Li & Fung, Mr Lam was with Citi for six years and more recently as Head of Hong Kong Corporate & Investment Banking responsible for the integrated corporate and investment banking team to serve key Hong Kong corporates, MNCs, and financial institutions. From 1997 to 2006, Mr Lam was with Morgan Stanley in New York and Hong Kong, in various departments in both M&A and industry teams, and later served as Executive Director of Morgan Stanley. He began his career with Coopers & Lybrand in Los Angeles where he was an Audit Engagement Manager. Mr Lam is a Certified Public Accountant and holds a Master of Business Administration degree from University of Chicago, Graduate School of Business. Mr Lam is also a member of the Takeover Panel of the Securities & Futures Commission of Hong Kong.

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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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