

LI & FUNG LIMITED

(Incorporated in Bermuda with limited liability)

PRESS RELEASE

Li & Fung Acquires Lornamead

Hong Kong, 15 January 2013 – Hong Kong-based Li & Fung Limited (“Li & Fung”, or “the Group”, SEHK: 494), the multinational consumer goods sourcing, distribution, and logistics group, today announced that it has acquired Lornamead Acquisitions Limited and its subsidiaries (“Lornamead”).

Lornamead owns and manages a portfolio of traditional and heritage U.S., German and U.K. personal care brands, such as Finesse, CD, Aqua Net, Yardley and Lypsyl, across hair, body, skin and oral care product categories. It has operating platforms in the U.S., Germany and U.K. and sells over 20 brands in over 60 countries to a variety of large retailers, including CVS and Walgreens in the U.S., Rossmann and DM in Germany, and Boots, Tesco and Sainsbury in the U.K.

Lornamead generated net sales of approximately US\$155 million in its financial year ended 31 March 2012. Total purchase consideration for this acquisition was approximately US\$190 million. This transaction is expected to further strengthen the Group’s growing businesses globally in health, beauty and cosmetics.

The transaction excluded cash on Lornamead balance sheet, the Yardley business outside the U.S. (which was sold by Lornamead in a separate transaction prior to this deal) as well as certain other operations that were retained by Lornamead shareholders.

Mr. Bruce Rockowitz, Group President and CEO of Li & Fung Limited, said, “The acquisition of Lornamead will further expand our market share in the beauty business on a global basis”. He continued, “This is a very strong platform and will allow us to deepen our relationships with major retailers across all key markets and provide enormous cross-selling opportunities among our existing Business Networks. In addition, as we see increasing opportunities in the beauty business across Asia, this transaction will add a strong growth driver for LF Asia in the beauty and cosmetics arena”.

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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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