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Announcement of Extension of Settlement Date in the Offer by



LI & FUNG LIMITED

(incorporated in Bermuda with limited liability)

(the “Company”)

Extension of the Settlement Date of the invitations to Holders (as defined herein) to offer to tender Securities for repurchase for cash

U.S.\$650,000,000 5.25 per cent. subordinated perpetual capital securities

(ISIN: XS1389118453; Common Code: 138911845)

(the “Securities”)

Dealer Managers

Citigroup

DBS Bank Ltd.

MUFG

BACKGROUND

Reference is made to the announcements dated 23 July 2025 and 25 July 2025 by the Company in relation to (i) the Offer as set out in the tender offer memorandum dated 23 July 2025 prepared by the Company in relation to the Offer (as it may be amended or supplemented from time to time, the “**Tender Offer Memorandum**”) and (ii) its intention to issue the New Notes.

Capitalised terms used but not otherwise defined here shall have the same meaning given to them in the Tender Offer Memorandum.

The Offer is being made upon the terms and subject to the conditions set forth in the Tender Offer Memorandum. Holders should refer to the full terms and conditions of the Offer set out in the Tender Offer Memorandum. All documentation related to the Offer will be available on <https://projects.sodali.com/LiFung> (the “**Offer Website**”), which is subject to certain offer and distribution restrictions.

EXTENSION OF THE SETTLEMENT OF THE NEW NOTES AND THE SETTLEMENT DATE OF THE OFFER

The Company wishes to notify the Holders that given the pricing of the New Notes took place on 29 July 2025 instead of the previously-announced 28 July 2025:

- the previously-announced issuance and settlement of the New Notes is expected to be extended from 4 August 2025 to 5 August 2025; and
- the previously-announced Settlement Date for the Offer is expected to be extended from 5 August 2025 to 6 August 2025,

in each case, unless further extended (the above extensions together, the “**Extensions**”).

Tender Instructions submitted prior to the Extensions remain valid and irrevocable. Except as set forth in this announcement, all other terms and conditions of the Offer as set out in the Tender Offer Memorandum shall remain unchanged.

The Company wishes to remind Holders that restrictions on the transfer of the Securities by Holders will apply from the time of submission of the Tender Instructions.

Securities in respect of which a Tender Instruction has been validly submitted will only be unblocked:

- as soon as reasonably practicable when such Tender Instruction is rejected;
- at the time of settlement on the Settlement Date (subject to proration);
- following termination or withdrawal of the Offer.

As a result of the aforementioned Extensions, the expected timetable of the Offer has accordingly been adjusted to the following:

Date and Time	Event
Expected to be at 5:00 p.m. (Central European Summer Time) on 31 July 2025 (11:00 p.m. (Hong Kong Time) on 31 July 2025), unless extended (the “ Expiration Date ”)	<i>Expiration Date</i> Deadline for receipt of valid Tender Instructions by the Information and Tender Agent in order for Holders to be eligible to receive the Tender Consideration and Accrued Distributions. Please see “ <i>The Offer – Tender Instructions and Tender Consideration</i> ” and “ <i>The Offer – Maximum Acceptance Amount for the Securities</i> ”.
As soon as reasonably practicable after the Expiration Date, expected to be on 1 August 2025, unless extended.	<i>Results Announcement Date</i> Announcement through the Clearing Systems and publication on the website of SGX-ST and on the Offer Website of: (a) the aggregate principal amount of Securities validly tendered in the Offer on or prior to the Expiration Date, (b) the aggregate principal amount of Securities that will be accepted for purchase by the Company, (c) the satisfaction (or waiver, if applicable) of the Financing Condition, (d) the aggregate principal amount of Securities that will remain outstanding after

	the Settlement Date, (e) the Settlement Date, and (f) the Proration Factor (as defined herein), if any.
Expected to be on 5 August 2025	<i>New Notes Issuance and Settlement</i> Expected issuance and settlement of the New Notes and satisfaction of the Financing Condition.
Expected to be on 6 August 2025, unless extended (the “ Settlement Date ”)	<i>Settlement Date</i> Subject to the terms of the Offer, payments of the Tender Consideration and Accrued Distribution are made to the relevant Holders of the Securities who submitted their Tender Instructions on or prior to the Expiration Date and accepted for purchase.

FORWARD-LOOKING STATEMENTS

Forward-looking statements in this announcement, including those statements relating to the Offer, are based on the current expectations, assumptions, estimates and projections about the Company and its industry. These statements are not guarantees of future performance and the actual results of operations, financial condition and liquidity, and the development of the industry in which the Company operates may differ materially from those made in, or suggested by, the forward-looking statements in this announcement. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict.

FURTHER INFORMATION

Any questions regarding procedures for tendering Securities or requests for additional copies of the Tender Offer Memorandum should be directed to the Information and Tender Agent at the details set forth below:

THE INFORMATION AND TENDER AGENT Sodali & Co Limited

In Hong Kong:

1401, 14/F, 90 Connaught Road Central
Sheung Wan
Hong Kong

Telephone: +852 2319 4130

In London:

103 Wigmore Street
W1U 1QS
London
United Kingdom

Telephone: +44 20 4513 6933

Email: lifung@investor.sodali.com
Offer Website: <https://projects.sodali.com/LiFung>

You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

Any questions regarding the terms of the Offer should be directed to the Dealer Managers at the details set forth below:

DEALER MANAGERS

Citigroup Global Markets Limited

50/F Champion Tower
Three Garden Road
Central
Hong Kong

Telephone: +852 2501 2541

Email:
projectnine.ap.2025@citi.com

DBS Bank Ltd.

10/F, The Center,
99 Queen's Road Central,
Central
Hong Kong

Fax: +852 2169 3836

Email:
liabilitymanagement@dbs.com

MUFG Securities EMEA plc

Ropemaker Place
25 Ropemaker Street
London EC2Y 9AJ
United Kingdom

Telephone: +852 2860 1609

Email:
project.nine@hk.sc.mufg.jp

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL THE SECURITIES OR NEW NOTES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE TENDER OFFER MEMORANDUM.

This announcement does not constitute an offer or an invitation to participate in the Offer in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or invitation under applicable securities laws.

None of the Company, its boards of directors, the Dealer Managers, the Information and Tender Agent, the Trustee or the Agents makes any recommendation that any Holder tender or refrain from tendering all or any portion of the principal amount of its Securities. Holders are urged to evaluate carefully all information in the announcement and the Tender Offer Memorandum, consult their own investment and tax advisors and make their own decisions whether to tender Securities (and, if so, the principal amount of Securities to tender). None of the Company, its boards of directors, the Dealer Managers, the Information and Tender Agent, the Trustee or the Agents, or any director, officer, employee, agent or affiliate of any such person, is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offer.

Hong Kong, 30 July 2025

Spencer Theodore Fung

Group Executive Chairman, Li & Fung Limited

As at the date of this announcement, the directors of the Company are Spencer Theodore FUNG; Joseph C. PHI; LAM Sung Lai, Edward; MEI Ming Zhi; and Michihiro HIGASHI.