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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities referred to herein.

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. The Company (as defined below) does not intend to make any public offering of securities in the United States.*



LI & FUNG LIMITED

*(incorporated in Bermuda with limited liability)
(the "Company")*

**REDEMPTION AND CANCELLATION OF
U.S.\$500,000,000 4.375 per cent. Notes due 2024
(issued in two tranches of U.S.\$400,000,000 and U.S.\$100,000,000
on 4 October 2019 and 29 October 2019, respectively)
(ISIN: XS2059681135 / Common Code: 205968113)
(the "Notes")**

Reference is made to the announcement of the Company dated 14 December 2022 (the "**Announcement**") in relation to the redemption notice given in respect of the Notes. Capitalised terms used in this notice that are not otherwise defined have the meanings given to them in the Announcement and the Conditions.

Pursuant to Condition 9(c) (*Redemption at the option of the Issuer*) of the Conditions, the Company hereby announces that on 21 December 2022 (the "**Optional Redemption Date**"), the Company has redeemed the outstanding Notes in whole, but not in part, at 89.000 per cent.

of the aggregate principal amount of outstanding Notes, together with accrued but unpaid interest up to (but excluding) the Optional Redemption Date.

There are no Notes in issue subsequent to the redemption and cancellation of the Notes on the Optional Redemption Date. The Notes are expected to be delisted from the Singapore Exchange Securities Trading Limited.

Hong Kong, 21 December 2022

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.