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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 NOTICE**

**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")**

Capitalised terms used in this notice that are not otherwise defined have the meanings given to them in the terms and conditions of the Notes set out in the offering circular in relation to the U.S.\$2,000,000,000 Medium Term Note and Perpetual Securities Programme of the Company dated 20 September 2019, as supplemented by the amended and restated pricing supplement in relation to the Notes dated 30 November 2022 (the "**Conditions**").

In an announcement dated 27 October 2022 (the "**Offer and Consent Announcement**"), the Company had announced its intention to redeem all outstanding Notes by no later than 31 December 2022. Further to the Offer and Consent Announcement and pursuant to Condition 9(c) (*Redemption at the option of the Issuer*) of the Conditions, the Company is hereby announcing that on 21 December 2022 (the "**Optional Redemption Date**") the Company intends to redeem 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.

As at the date of this notice, the aggregate principal amount of outstanding Notes was U.S.\$103,710,000.

Upon redemption of all of the outstanding principal amount of the Notes on the Optional Redemption Date, the Notes will be cancelled. After such redemption and cancellation, there will be no outstanding Notes and the Notes will be delisted from the Singapore Exchange Securities Trading Limited.

Hong Kong, 14 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.*