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LI & FUNG LIMITED

Incorporated in Bermuda with limited liability
Stock Code: 494

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Ground Floor, Hong Kong Spinners Industrial Building, Phases I & II, 800 Cheung Sha Wan Road, Kowloon, Hong Kong on 21 May 2015 at 11:30 a.m. for the following purposes:-

1. To receive and adopt the Audited Consolidated Accounts and the Reports of the Directors and the Auditors for the year ended 31 December 2014;
2. To declare a final dividend of 21 HK cents per share and a special dividend of 7 HK cents per share for the year ended 31 December 2014;
3. To re-elect the following Directors:-
 - (a) Mr Spencer Theodore Fung;
 - (b) Mr Paul Edward Selway-Swift;
 - (c) Mr Martin Tang Yue Nien;
 - (d) Mr Marc Robert Compagnon;
4. To re-appoint PricewaterhouseCoopers as Auditors and authorise the Board of Directors to fix their remuneration;
5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:-

“THAT:-

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to purchase shares of the Company be generally and unconditionally approved;

- (b) the aggregate number of shares which may be purchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the number of shares of the Company in issue on the date of this Resolution, and the said approval shall be limited accordingly; and

- (c) for the purpose of this Resolution:-

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:-

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act 1981 of Bermuda (as amended) to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.”;

- 6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:-

“THAT:

- (a) subject to paragraph (c), the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of options granted under any share option scheme adopted by the Company or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed the aggregate of 10 per cent of the number of shares of the Company in issue on the date of this Resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:-

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:-

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act 1981 of Bermuda (as amended) to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of ordinary shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”;

7. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:-

“THAT:

- (a) the adoption of the share award scheme (the “**Share Award Scheme**”) in accordance with the rules of the Share Award Scheme be and is hereby approved;
- (b) a mandate be and is hereby granted to the Directors of the Company during the Share Award Scheme Period (as defined below) to exercise all the powers of the Company to allot and issue shares of the Company underlying any awards granted under the Share Award Scheme;
- (c) the aggregate number of shares underlying all awards granted under the Share Award Scheme pursuant to the approval in sub-paragraph (b) of this resolution shall not exceed 3% of the total number of issued shares of the Company as at the date of this resolution (subject to adjustment in the event of sub-division of Shares, consolidation of Shares or bonus issue in accordance with the rules of the Share Award Scheme); and

(d) for the purposes of this resolution:-

“Share Award Scheme Period” means the period from the passing of this resolution until the business day immediately prior to the tenth (10th) anniversary of the passing of this resolution.”

By Order of the Board
Terry WAN Mei Chow
Company Secretary, Li & Fung Limited

Hong Kong, 21 April 2015

Websites: www.lifung.com
www.irasia.com/listco/hk/lifung

As at the date of this announcement, Executive Directors of the Company are William Fung Kwok Lun (Group Chairman), Spencer Theodore Fung (Group Chief Executive Officer) and Marc Robert Compagnon; Non-executive Director is Victor Fung Kwok King (Honorary Chairman); Independent Non-executive Directors are Paul Edward Selway-Swift, Allan Wong Chi Yun, Franklin Warren McFarlan, Martin Tang Yue Nien and Margaret Leung Ko May Yee.

Remarks:

- (1) A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (2) In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at 11th Floor, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the meeting. The proxy form is published on the website of HKExnews at www.hkexnews.hk and can also be downloaded from the Company's website www.lifung.com.
- (3) Record Date and Book Closure

*Hong Kong Time
2015*

For determining Shareholder's right to attend and vote at the Annual General Meeting

Record Date	20 May
Latest time to lodge transfer documents with Share Registrar ^(Note i)	4:30 p.m., 20 May

For determining Shareholder's entitlement to the proposed final dividend and special dividend

Latest time to lodge transfer documents with Share Registrar ^(Note i)	4:30 p.m., 27 May
Book Closure Date ^(Note ii)	28 to 29 May
Expected despatch date of dividend warrants	5 June

Notes:

- i. The Company's Hong Kong branch share registrar is Tricor Abacus Limited, whose address is Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- ii. No transfer of Shares will be registered during book closure date.