

# 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 Pheasant & Jasmine Room, 1st Floor, Mandarin Oriental, 5 Connaught Road Central, Hong Kong on 21 May 2008 at 12:00 noon 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 2007;
2. To declare a final dividend of 50 HK cents per share in respect of the year ended 31 December 2007;
3. To re-elect the following Directors:–
  - (a) Dr William Fung Kwok Lun;
  - (b) Mr Allan Wong Chi Yun;
  - (c) Mr Makoto Yasuda;
4. To re-appoint PricewaterhouseCoopers as Auditors and authorise the Board of Directors to fix their remuneration;
5. As special business 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 nominal amount 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 Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital 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 nominal amount of share capital 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; (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 (aa) 20 per cent of the aggregate of the nominal amount of the share capital of the Company in issue on the date of this Resolution, provided that the aggregate nominal amount of the share capital so allotted (or so agreed conditionally or unconditionally to be allotted) pursuant to this Resolution solely for cash and unrelated to any asset acquisition shall not exceed 10 per cent of the aggregate of nominal amount of the share capital of the Company in issue on the date of passing this Resolution, plus (bb) (if the Directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital 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:**

the Directors of the Company be authorised to exercise the powers of the Company referred to in paragraph (a) of the resolution set out as resolution 6 in the notice of this meeting in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

## BOARD OF DIRECTORS

As at the date hereof, the Board of Directors comprises:-

*Non-Executive Directors:*

Victor Fung Kwok King (*Chairman*)  
Paul Edward Selway-Swift\*  
Allan Wong Chi Yun\*  
Franklin Warren McFarlan\*  
Makoto Yasuda\*  
Lau Butt Farn

*Executive Directors:*

William Fung Kwok Lun (*Managing Director*)  
Bruce Philip Rockowitz  
Henry Chan  
Danny Lau Sai Wing  
Annabella Leung Wai Ping

\* *Independent Non-executive Directors*

By Order of the Board  
**Terry Wan Mei Chow**  
*Company Secretary*



Member of the Li & Fung Group

Hong Kong, 21 April 2008

Websites: [www.lifung.com](http://www.lifung.com)  
[www.irasia.com/listco/hk/lifung](http://www.irasia.com/listco/hk/lifung)

*Notes:*

- (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. 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 for holding the meeting. The proxy form will be published on the website of HKExnews under The Stock Exchange of Hong Kong Limited: [www.hkexnews.hk](http://www.hkexnews.hk) and can also be downloaded from the Company's website: [www.lifung.com](http://www.lifung.com).
- (3) The Register of Members will be closed from 14 May 2008 to 21 May 2008 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrars, Tricor Abacus Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on 13 May 2008.