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# **LI & FUNG LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 494)**

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “Board”) of directors (“Directors”) of Li & Fung Limited (the “Company”) announces that Dr. Fu Yuning has been appointed as an Independent Non-executive Director of the Company with effect from 1 November 2011. Dr. Fu also serves as a member of the Audit Committee and Nomination Committee of the Company.

Dr. Fu, aged 54, is the Chairman of China Merchants Group Limited, China Merchants Holdings (International) Company Limited and China Merchants Bank Co., Ltd. He is an independent non-executive director of CapitaLand Limited. Formerly, he was an independent non-executive director of Integrated Distribution Services Group Limited which was privatized by the Company on 29 October 2010, the Chairman of China Merchants Energy Shipping Co., Ltd. and China International Marine Containers (Group) Co., Ltd., and also an independent non-executive director of Sino Land Company Limited.

Dr. Fu graduated from Dalian Institute of Technology in the PRC with a Bachelor Degree in Port and Waterway Engineering. He obtained a Doctorate Degree in Mechanical Engineering from Brunel University, United Kingdom where he also worked as a Post-Doctorate research fellow briefly.

Save as disclosed above, Dr. Fu has not held any other directorship in other listed public companies in the last three years and does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company, nor does he have any interest in the shares of the Company which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance.

Under the service contract between the Company and Dr. Fu, he is appointed for a specific term of 3 years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. The director’s fee under the service contract is HK\$160,000 per annum, and additional annual fees are HK\$100,000 and HK\$50,000 as member of the Audit Committee and Nomination Committee respectively. Such fees are subject to annual assessment with reference to remuneration surveys conducted by independent external consultants and approval of the shareholders at the annual general meeting.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders and there is no information to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date of this announcement, the Board comprises the following Directors:

*Non-executive Directors:*

Victor Fung Kwok King (*Chairman*)  
Paul Edward Selway-Swift\*  
Allan Wong Chi Yun\*  
Franklin Warren McFarlan\*  
Martin Tang Yue Nien\*  
Benedict Chang Yew Teck  
Fu Yuning\*

*Executive Directors:*

William Fung Kwok Lun (*Deputy Chairman*)  
Bruce Philip Rockowitz (*Group President & Chief Executive Officer*)  
Spencer Theodore Fung

\* *Independent Non-executive Directors*

By Order of the Board  
**Victor FUNG Kwok King**  
*Chairman*



Member of the Li & Fung Group



Hong Kong, 1 November 2011

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