

# History and Milestones

Li & Fung Limited is a member of the Li & Fung Group of companies ("LF Group") which was founded in Guangzhou, China in 1906 as an export trading business. In 1937, LF Group established its presence in Hong Kong as Li & Fung (1937) Limited which remains the major shareholder of the Group. LF Group was firstly listed in Hong Kong in 1973. In 1989, LF Group was privatised in order to reorganise its core businesses. The export trading business of LF Group was re-listed in 1992 on The Stock Exchange of Hong Kong Limited in its present form as Li & Fung Limited. Since the 1970s, the management of LF Group has been headed by the third generation of the Fung family - Dr. Victor Fung and Dr. William Fung who remain at its helm today.

## 2001

- The Group accomplished its 1999-2001 three-year plan target of doubling continuing operating profits during this period
- The Group's global staff increased to approximately 5,000, working in a global sourcing network of 68 offices covering 40 countries

## 2000

- Integration of Colby business has further strengthened the Group's customer base to include value retailers
- The Company's shares were included in the Morgan Stanley Capital International (MSCI) Index and the Hang Seng Index

## 1999

- The Group acquired Swire & Maclaine Limited and Camberley Enterprises Limited, thereby significantly enlarging its customer base and strengthening its virtual manufacturing capabilities for markets in the UK, US and Japan

## 1998

- The Group relocated its headquarters and Hong Kong operations to its new wholly-owned building with a floor area of approximately 213,000 sq. ft. in Hong Kong
- The Group achieved its goal of doubling profits from the 1995 level over a three-year period

## 1995

- The Group acquired Inchcape Buying Services (also known as Dodwell), thereby doubling its size and expanding its customer base in Europe to complement its US business

## 1992

- The export trading business of LF Group was re-listed on The Stock Exchange of Hong Kong Limited in its present form as Li & Fung Limited