



LI & FUNG LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 494)

VOTING RESULTS AT ANNUAL GENERAL MEETING HELD ON 11 MAY 2004

At the Annual General Meeting of Li & Fung Limited (the “Company”) held on 11 May 2004 (“AGM”), a poll was demanded by the Chairman for voting on all the proposed resolutions as set out in the Notice of AGM dated 14 April 2004.

As at the date of AGM, the total number of issued shares in the Company was 2,911,137,851 shares, which was the total number of shares entitling the holders to attend and vote for or against the resolutions at the AGM. There is no restriction on any shareholders casting votes on any of the resolutions at the AGM.

The Company’s share registrar in Hong Kong, Abacus Share Registrars Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking. The number of shares represented by votes for and against the respective resolutions at the AGM was as follows:–

Resolutions	No. of Votes (%)	
	For	Against
1. To receive and adopt the Audited Consolidated Accounts and Reports of the Directors and the Auditors for the year ended 31 December 2003.	2,023,046,872 (99.96%)	892,000 (0.04%)
2. To declare a final dividend of HK\$0.25 per share.	2,048,835,219 (99.993%)	150,000 (0.007%)
3.(a) To re-elect Mr Danny Lau Sai Wing as Executive Director.	2,012,604,469 (99.55%)	9,104,400 (0.45%)
3.(b) To re-elect Ms Annabella Leung Wai Ping as Executive Director.	2,012,604,469 (99.55%)	9,104,400 (0.45%)
3.(c) To re-elect Mr Paul Edward Selway-Swift as Independent Non-executive Director.	2,013,558,469 (99.60%)	8,121,400 (0.40%)
4. To determine the Directors’ fees and additional remuneration to non-executive directors who serve on the audit committee of HK\$80,000 and HK\$50,000 per annum respectively.	2,047,968,219 (99.993%)	150,000 (0.007%)
5. To re-appoint PricewaterhouseCoopers as Auditors and to authorise the Directors to fix their remuneration.	2,034,498,869 (99.94%)	1,135,500 (0.06%)
6. To give a general mandate to the Directors to repurchase the Company’s shares up to 10% of the issued share capital of the Company as at the date of this resolution.	2,032,520,219 (98.96%)	21,386,353 (1.04%)
7. To give a general mandate to the Directors to issue new shares up to 20% of the issued share capital of the Company as at the date of this resolution.	1,488,900,782 (71.31%)	598,908,990 (28.69%)
8. To authorise the Directors to issue the shares repurchased by the Company.	1,773,224,523 (85.67%)	296,720,249 (14.33%)
As more than 50% of the votes were cast in favour of the resolutions, all the above resolutions were duly passed as ordinary resolutions.		
9. To approve the amendment of the Company’s Bye-laws.	2,039,987,219 (99.90%)	2,138,000 (0.10%)
As more than 75% of the votes were cast in favour of the resolution, the resolution was duly passed as a special resolution.		

As at the date hereof, the Board of Directors of the Company comprises the following Directors:–

Non-Executive Directors:–

Victor Fung Kwok King (*Chairman*)
Paul Edward Selway-Swift*
Allan Wong Chi Yun*
Franklin Warren McFarlan*
Makoto Yasuda*
Lau Butt Farn
Leslie Boyd
(Steven Murray Small – *Alternate to Leslie Boyd*)

* *Independent Non-executive Directors*

Executive Directors:–

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

For and on behalf of
Li & Fung Limited
Terry Wan Mei Chow
Company Secretary



Hong Kong, 11 May 2004

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

“Please also refer to the published version of this announcement in South China Morning Post”.