

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ESPRIT
ESPRIT HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(STOCK CODE: 00330)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of the Company announces that on February 9, 2009, the Company granted 2,100,000 share options (the "Options") to individuals (the "Grantees"), subject to acceptance of the Grantees, under the Company's share option scheme adopted on November 26, 2001. Among the total of 2,100,000 Options, 600,000 Options were granted to Mr. Heinz Jürgen Krogner-Kornalik, Chairman and Group Chief Executive Officer of the Company, and 1,200,000 Options were granted to Mr. Chew Fook Aun, Executive Director and Group Chief Financial Officer of the Company. The Options shall entitle the Grantees to subscribe for a total of 2,100,000 new shares of HK\$0.10 each (the "Shares") in the capital of the Company. A summary of such grant is set out below:

| | |
|--|--|
| Date of grant | : February 9, 2009 |
| Exercise price of Options granted | : HK41.70 |
| Number of Options granted | : 2,100,000 |
| Closing price of the Shares on the date of grant | : HK\$41.70 |
| Validity period of the Options | : The option period of the Options shall be six years from the date of grant and the Options shall lapse at the expiry of the option period. Each 20% of the Options shall vest on the first, second, third, fourth and fifth anniversary dates of the date of grant respectively. |

By Order of the Board
Bella Chhoa Peck Lim
Company Secretary

Hong Kong, February 9, 2009

As at the date of this announcement, the Board comprises (i) Mr. Heinz Jürgen Krogner-Kornalik (Chairman), Mr. Chew Fook Aun and Mr. Thomas Johannes Grote as Executive Directors; (ii) Mr. Jürgen Alfred Rudolf Friedrich as Non-executive Director; and (iii) Mr. Paul Cheng Ming Fun (Deputy Chairman), Mr. Alexander Reid Hamilton, Dr. Hans-Joachim Körber, Mr. Raymond Or Ching Fai and Mr. Francesco Trapani as Independent Non-executive Directors.