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

**APPOINTMENT OF EXECUTIVE DIRECTOR AND  
CHANGE OF GROUP CHIEF EXECUTIVE OFFICER**

The Board of the Company is pleased to announce that Mr. Ronald van der Vis (“Mr. Van der Vis”) will be appointed as Executive Director on 22 June 2009. Following the transition period, Mr. Van der Vis will also be appointed as Group Chief Executive Officer of the Company effective on or before 1 November 2009.

Subject to the appointment of Mr. Van der Vis as the new Group Chief Executive Officer, Mr. Heinz Jürgen Krogner-Kornalik (“Mr. Krogner”), the current Chairman and Group Chief Executive Officer will simultaneously step down from his position as Group Chief Executive Officer and stay on in his role as Executive Chairman to ensure a smooth transition. Mr. Krogner will then continue his strategic involvement in steering the Company’s success as Executive Chairman as well as providing leadership to the Board.

Mr. Van der Vis, aged 41, has over 10 years experience as chief executive officer in brand building and retail in an international environment. He holds a Bachelor Degree in Business Administration from Nyenrode University, Netherlands, and a Master of Business Administration Degree (with Honours) from the Manchester Business School, University of Manchester, United Kingdom. Before joining the Company, Mr. Van der Vis had worked for over 10 years in various senior management positions in Pearle Europe B.V., a leading international optical retail group operating 2,600 stores in 24 countries. Since January 2004, he has been serving as its chief executive officer. Save as disclosed above, he has not held any directorships in listed public companies in the last three years.

Save as disclosed above, as at the date of this announcement, Mr. Van der Vis does not have any relationship with any director, member of senior management, or substantial or controlling shareholder of the Company and he has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Van der Vis has a service contract in place with the Company that may be terminated by the Company by serving not more than one year’s notice. Upon the appointment of Mr. Van der Vis as Director, he will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Van der Vis will be entitled to a fixed annual salary of EUR1.5 million and a guaranteed bonus of EUR1 million for the first year of employment ending 21 June 2010. Subject to achieving the key performance indicators and other requirements of the Company to be determined by the Board for the relevant fiscal year, Mr. Van der Vis will be entitled to a fixed annual salary of

EUR1.5 million and discretionary bonus at target of EUR2 million for his second year of employment and a total remuneration at target of EUR4 million, comprising of a fixed annual salary of EUR1.5 million and discretionary bonus of EUR2.5 million (the exact split between which shall be determined by the Board) for his third year of employment. Subject to the terms of the share option scheme of the Company adopted on 26 November 2001, Mr. Van der Vis will be granted 8 million share options. Mr. Van der Vis' remuneration has been reviewed by the Remuneration Committee and was determined with reference to his qualifications, experience, duties and responsibilities within the Group as well as the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, there is no information that is required to be disclosed pursuant to Rules 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 or any other matters that need to be brought to the attention of the holders of securities of the Company.

The Board welcomes Mr. Van der Vis to the Group.

By Order of the Board  
**Bella Chhoa Peck Lim**  
Company Secretary

Hong Kong, 7 April 2009

*As at the date of this announcement, the Board comprises (i) Mr. Heinz Jürgen Krogner-Kornalik (Chairman) and Mr. Chew Fook Aun 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.*