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ESPRIT

ESPRIT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

STOCK CODE: 00330

RE-DESIGNATION OF A DIRECTOR AND LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION

The board of directors (the “Board”) of Esprit Holdings Limited (the “Company”) is pleased to announce that Dr Raymond OR Ching Fai (“Dr OR”) will be re-designated from Executive Chairman of the Board and Executive Director of the Company to Non-executive Chairman of the Board and Non-executive Director of the Company effective from 24 June 2020.

Dr OR, aged 70, was appointed as Independent Non-executive Director of the Company in March 1996 and became Independent Non-executive Chairman of the Board since June 2012 until his re-designation as Executive Chairman and Executive Director effective 1 April 2018. As at the date of this announcement, he is also the chairman of the Nomination Committee and a member of the General Committee of the Board, a director of certain subsidiaries, and a trustee of a charitable trust of the Company.

Dr OR was conferred an Honorary Doctor of Social Science by the City University of Hong Kong in November 2014. He is a non-executive director and non-executive chairman of China Strategic Holdings Limited, of which he was the former chief executive officer until he stepped down on 18 January 2018 and was executive director and executive chairman until his re-designation on 1 April 2018. He is also an independent non-executive director of Chow Tai Fook Jewellery Group Limited and Regina Miracle International (Holdings) Limited. Both companies are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Dr OR was the former vice chairman and chief executive of Hang Seng Bank Limited, the former chairman of Hang Seng Life Limited and a director of The Hongkong and Shanghai Banking Corporation Limited, Cathay Pacific Airways Limited and Hutchison Whampoa Limited until his retirement in May 2009. He was also the former vice chairman and independent non-executive director of G-Resources Group Limited, the former independent non-executive director of Industrial and Commercial Bank of China Limited and Television Broadcasts Limited, and the former deputy chairman and non-executive director of Aquis Entertainment Limited (a company listed on the Australian Securities Exchange). Save as disclosed above, as at the date of this announcement, Dr OR has not held any directorships in other listed public companies in the last three years and he has no relationship with any director, senior management or substantial shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”)) or controlling shareholder (as defined in the Listing Rules) of the Company.

Dr OR is interested or deemed to be interested in 3,000,000 shares of the Company and holds such share options granted to him under the 2009 Share Option Scheme of the Company entitling him to subscribe for 8,450,000 shares of the Company, representing 0.60% of the total issued share capital of the Company. Out of his interest in 3,000,000 shares of the Company, 200,000 shares were jointly held by himself and his spouse, Mrs OR WONG Lai Ning. Save as disclosed above, as at the date of this announcement, Dr OR does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr OR does not have a service contract with the Company in relation to his re-designation as abovementioned. He has no fixed term of service with the Company but is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws of the Company. As at the date of this announcement, the director's fee of Dr OR for acting as the Non-executive Chairman of the Board and a Non-executive Director of the Company has not been determined, but will be subsequently determined by the Remuneration Committee of the Board by reference to Dr OR's duties and responsibilities, the level of remuneration of non-executive directors of other listed companies and the matters of the Company that require Dr OR's attention as the Non-executive Chairman of the Board and a Non-executive Director. The Company will disclose the director's fee of Dr OR for acting as the Non-executive Chairman of the Board and a Non-executive Director of the Company in the next annual report of the Company.

Save as disclosed above, as at the date of this announcement, there is no other information in relation to the re-designation of Director that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the holders of securities of the Company.

Following the abovementioned re-designation of Director, effective from 24 June 2020, the composition of the Audit Committee, the Nomination Committee, the Remuneration Committee, the Risk Management Committee and the General Committee of the Board are as follows:

Director	Committee	Audit Committee	Nomination Committee	Remuneration Committee	Risk Management Committee	General Committee
Non-executive Chairman						
Dr Raymond OR Ching Fai			Chairman			Member
Executive Directors						
Anders Christian KRISTIANSEN				Member		Member
Dr Johannes Georg SCHMIDT-SCHULTES					Member	Member
Non-executive Director						
Jürgen Alfred Rudolf FRIEDRICH		Member				
Independent Non-executive Directors						
Carmelo LEE Ka Sze			Member	Member	Chairman	
Sandrine Suzanne Eleonore Agar ZERBIB		Member		Member	Member	
Joseph LO Kin Ching		Chairman	Member			
Dr Martin WECKWERTH		Member		Chairman		

By Order of the Board
Ophelia LO Tik Man
Company Secretary

Hong Kong, 23 June 2020

As at the date of this announcement, the Board comprises (i) Dr Raymond OR Ching Fai (Executive Chairman), Mr Anders Christian KRISTIANSEN (Group Chief Executive Officer) and Dr Johannes Georg SCHMIDT-SCHULTES (Group Chief Financial Officer) as Executive Directors; (ii) Mr Jürgen Alfred Rudolf FRIEDRICH as Non-executive Director; and (iii) Mr Carmelo LEE Ka Sze, Ms Sandrine Suzanne Eleonore Agar ZERBIB, Mr Joseph LO Kin Ching and Dr Martin WECKWERTH as Independent Non-executive Directors.