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ESPRIT

ESPRIT HOLDINGS LIMITED

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

**(1) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CHANGE OF MEMBERS OF AUDIT COMMITTEE
AND REMUNERATION COMMITTEE**

**(2) COMPLIANCE WITH RULES 3.10A AND 3.25
OF THE LISTING RULES
AND**

(3) LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBERS OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The board of directors (the “Board”) of Esprit Holdings Limited (the “Company”) is pleased to announce that:

- (a) Mr. CHUNG Kwok Pan (“Mr. CHUNG”) has been appointed as an Independent Non-executive Director of the Company and a member of the Audit Committee and the Remuneration Committee of the Board with effect from 29 July 2020; and
- (b) Ms. Sandrine Suzanne Eleonore Agar ZERBIB, who is a member of the Remuneration Committee of the Board, has been re-designated as Chairman of the Remuneration Committee with effect from 29 July 2020.

Mr. CHUNG, aged 56, has been responsible for the business management of Chungweiming Knitting Factory Limited since early 1988. Mr. CHUNG also has several social positions, including a member of the 5th and 6th Legislative Council of Hong Kong (Textile and Garment Sector), Leader of Liberal Party, Honorary Life Chairman of Hong Kong Apparel Society Limited, a director of The Chinese Manufacturers’ Association of Hong Kong, an advisor of New Territories General Chamber of Commerce, a director of Hong Kong Design Centre, Chairman of Design Discipline Advisory Board of Vocational Training Council, Chairman of Fashion Industry Training Advisory Committee, Education Bureau of the Hong Kong Special Administrative Region (“HKSAR”) and a member of the Advisory Group on Implementation of Fashion Initiatives, The Commerce and Economic Development Bureau of the HKSAR. He was also a member of the 9th Guangdong Provincial Committee of the Chinese People’s Political Consultative Conference in 1998. Mr. CHUNG obtained a Bachelor’s degree in Quantity Surveying from Robert Gordon’s Institute of Technology, Scotland (currently known as Robert Gordon University, Aberdeen) in July 1986 and a Master’s degree in Business Administration from the University of Stirling, Scotland, United Kingdom in May 1988. He served as an independent non-executive director of SFund International Holdings Limited (previously known as “Hanbo Enterprises Holdings Limited”) (stock code: 1367) from June 2014 to November 2016. He has served as an independent non-executive director of High Fashion International Limited (stock code: 608) since July 2019 and an independent non-executive director of Planetree International Development Limited (stock code: 613) since 1 April 2020. These companies are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Mr. CHUNG was the chairman of Dongguan Weiming Garment Co., Ltd. (“Dongguan Weiming”), which was established in The People’s Republic of China. The business license was revoked by Dongguan Administration for Industry as Commerce (the “AIC of Dongguan”) on 8 February 2006. It is confirmed by Mr. CHUNG that he was not involved in the running and operation of Dongguan Weiming. Mr. CHUNG believed that the business license was revoked due to the failure of Dongguan Weiming to renew its business license after the expiration date. As at the date hereof, the business license of Dongguan Weiming remained revoked and the term of business operation expired in 2005 according to the information of the website of the AIC of Dongguan.

Mr. CHUNG was a director of AF Education Co. Limited (“AF Education”) which was incorporated in Hong Kong on 31 October 2001 and had never commenced business. The application for deregistration was made on 22 January 2003 pursuant to section 291AA of the Predecessor Companies Ordinance. AF Education was deregistered on 6 June 2003.

Mr. CHUNG was also a director of Kai Yip Restaurant Limited (“Kai Yip Restaurant”), which was incorporated in Hong Kong on 21 January 1983 and its principal activities were providing food and beverage services in Hong Kong. Compulsory winding up proceedings were initiated against Kai Yip Restaurant upon a petition filed by one of its ex-employees (the “Petitioner”) to the court on 17 September 2001 seeking a court order to wind up Kai Yip Restaurant on the grounds that Kai Yip Restaurant was indebted to the Petitioner in a sum of HK\$48,992.21 and to certain other employees in the aggregate sum of approximately HK\$3,392,970.70, all amounts being severance pay, wages in lieu of notice of dismissal, annual leave pay and statutory holiday pay, and that Kai Yip Restaurant was insolvent and unable to pay its debts. Kai Yip Restaurant was dissolved on 7 October 2004.

Save as disclosed above, as at the date of this announcement, (i) Mr. CHUNG has not held any directorships in other listed public companies in the last three years; (ii) he does not have any 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; and (iii) he has no 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).

Mr. CHUNG does not have a service contract with the Company. 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. At as the date of this announcement, the director’s fee of Mr. CHUNG has not been determined, but will be subsequently determined by the Remuneration Committee of the Board by reference to Mr. CHUNG’s duties and responsibilities, the level of remuneration of independent non-executive directors of other listed companies and the matters of the Company that require Mr. CHUNG’s attention as one of the Independent Non-executive Directors. The Company will disclose the director’s fee of Mr. CHUNG in the next annual report of the Company.

Save as disclosed above, as at the date of this announcement, there is no other information 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 shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. CHUNG to the Board.

COMPLIANCE WITH RULES 3.10A AND 3.25 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 26 July 2020. The Company failed to comply with Rules 3.10A and 3.25 of the Listing Rules resulting from the resignation of an Independent Non-executive Director with effect from 24 July 2020.

Following the appointment and change as set out above, the Board comprises eleven Directors including five Executive Directors, two Non-executive Directors and four Independent Non-executive Directors. As a result, the Company has complied with the requirements under (i) Rule 3.10A of the Listing Rules in relation to independent non-executive directors representing at least one-third of the Board; and (ii) Rule 3.25 of the Listing Rules regarding to the composition of the Remuneration Committee.

LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION

With effect from 29 July 2020, the composition of the Audit Committee, the Nomination Committee, the Remuneration Committee, the Risk Management Committee and the General Committee of the Board is 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
Marc Andreas TSCHIRNER						Member
CHIU Su Yi Christin				Member		Member
WONG Hung Wai						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		Chairman	Member	
Joseph LO Kin Ching		Chairman	Member			
CHUNG Kwok Pan		Member		Member		

By Order of the Board
Ophelia LO Tik Man
Company Secretary

Hong Kong, 29 July 2020

As at the date of this announcement, the Board comprises the following directors:

Executive Directors:

Mr. Anders Christian KRISTIANSEN
(Group Chief Executive Officer)
 Dr. Johannes Georg SCHMIDT-SCHULTES
(Group Chief Financial Officer)
 Mr. Marc Andreas TSCHIRNER
 Ms. CHIU Su Yi Christin
 Mr. WONG Hung Wai

Non-executive Directors:

Dr. Raymond OR Ching Fai
(Non-executive Chairman)
 Mr. Jürgen Alfred Rudolf FRIEDRICH

Independent Non-executive Directors:

Mr. Carmelo LEE Ka Sze
 Ms. Sandrine Suzanne Eleonore Agar ZERBIB
 Mr. Joseph LO Kin Ching
 Mr. CHUNG Kwok Pan