

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

INSIDE INFORMATION
TERMINATION OF JOINT VENTURE

This announcement is made by Esprit Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

TERMINATION OF JOINT VENTURE

Reference is made to the announcement of the Company dated 1 December 2019 titled “Inside Information – Formation of Joint Venture” (the “**Announcement**”). Terms defined in the Announcement shall have the same meaning herein unless otherwise defined or the context otherwise required.

Pursuant to the JV Agreement dated 2 December 2019 entered into between Million Success (an indirect wholly-owned subsidiary of the Company) and MGH, MGH was obligated to complete the formal establishment of the JV Company together with the issuance of a business license within two (2) months of signing the JV Agreement. As at the date of this announcement, MGH has failed to establish the JV Company and is therefore in material breach of the terms of the JV Agreement. Million Success has issued a notice of termination dated 30 July 2020 to MGH, through its legal advisors, terminating the JV Agreement with immediate effect and demanding payment by MGH to Million Success of CNY 50 million pursuant to the liquidated damages clause of the JV Agreement.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Ophelia LO Tik Man
Company Secretary

Hong Kong, 30 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