
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this circular or as to the action you should take, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your shares in Esprit Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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ESPRIT

ESPRIT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

Stock Code: 00330

**PROPOSALS FOR GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES,
RE-ELECTION/ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening a hybrid Annual General Meeting of the Company to be held on Friday, 18 December 2020 at 3:00 p.m. with the combination of a physical meeting at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong and a virtual meeting online or any adjournment of the meeting is set out on pages 14 to 19 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy enclosed with this circular in accordance with the instructions printed on it and return it, together with the power of attorney or other authority (if any) under which the form of proxy is signed or a certified copy of such power of attorney or authority, to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting thereof (as the case may be) if you so wish, and in such event, your appointment of proxy under any form of proxy shall be deemed to be revoked.

Hong Kong, 19 November 2020

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the Annual General Meeting:

- (1) Compulsory body temperature check for each attendee
- (2) Mandatory wearing of a surgical face mask by each attendee
- (3) Mandatory health declaration by each attendee
- (4) The Company may limit the number of attendees at the Annual General Meeting as may be necessary in order to maintain appropriate distancing and spacing in compliance with the guidance issued by Hong Kong Government from time to time
- (5) No distribution of corporate gifts and/or refreshments at the Annual General Meeting

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the Annual General Meeting by joining the virtual meeting online, or by appointing the chairman of the Annual General Meeting as their proxy and to return their proxy forms by the time specified above, instead of attending the Annual General Meeting in person. The form of proxy can be downloaded from the Company's website (www.espritholdings.com) or the Stock Exchange's website (www.hkexnews.hk).

The Company will keep the evolving COVID-19 pandemic situation under review and may implement additional measures. It may announce additional measures closer to the date of the Annual General Meeting where necessary.

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“2009 Share Option Scheme”	the share option scheme of the Company adopted at an annual general meeting of the Company held on 10 December 2009
“2018 Share Option Scheme”	the share option scheme of the Company adopted at an annual general meeting of the Company held on 5 December 2018
“Annual General Meeting” or “AGM”	the hybrid annual general meeting of the Company to be held on Friday, 18 December 2020 at 3:00 p.m. with a combination of a physical meeting at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong and a virtual meeting online, the notice of which is set out on pages 14 to 19 of this circular, or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 14 to 19 of this circular
“associates”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Company”	Esprit Holdings Limited, a company incorporated in Bermuda with limited liability, the securities of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“General Committee”	the general committee of the Board
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 5 in the AGM Notice

DEFINITIONS

“Latest Practicable Date”	13 November 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information included in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Member(s)” or “Shareholder(s)”	duly registered holder(s) of Shares
“Nomination Committee”	the nomination committee of the Board
“Option”	a right to subscribe for Shares granted pursuant to any share option scheme of the Company adopted from time to time
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 4 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the capital of the Company with a par value of HK\$0.10 each
“Share Award Scheme”	the Employees’ Share Award Scheme of the Company adopted on 17 March 2016
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“%”	per cent.

In the event of any inconsistency, the English text of this circular, the AGM Notice and the accompanying form of proxy shall prevail over the Chinese text.

Reference to times and dates in this circular are to Hong Kong times and dates.

ESPRIT

ESPRIT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

Stock Code: 00330

Executive Directors:

Mr. Anders Christian KRISTIANSEN

(Group Chief Executive Officer)

Dr. Johannes Georg SCHMIDT-SCHULTES

(Group Chief Financial Officer)

Mr. Marc Andreas TSCHIRNER

(Group Chief Operating Officer)

Ms. CHIU Su Yi Christin

(Group Legal and Public Relations Officer)

Mr. Hung Wai WONG

(Group Chief Investment Officer)

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

Registered office:

Clarendon House

Church Street

Hamilton HM 11

Bermuda

Principal place of business in Hong Kong:

Unit 1101, 11/F

Goldin Financial Global Centre

17 Kai Cheung Road

Kowloon Bay

Kowloon

Hong Kong

19 November 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES,
RE-ELECTION/ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information regarding the resolutions to be proposed at the Annual General Meeting to enable you to make an informed decision on whether to vote for or against the proposed resolutions. The proposed resolutions include, among other matters, (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issue Mandate to the Directors; and (iii) the re-election/election of the retiring Directors.

LETTER FROM THE BOARD

GRANTING OF THE REPURCHASE MANDATE (*Resolution 4*)

As the existing general mandate to repurchase Shares granted by Shareholders at the annual general meeting of the Company held on 5 December 2019 (the “**Previous AGM**”) will lapse at the conclusion of the Annual General Meeting, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors a general mandate to exercise all powers of the Company to repurchase up to 10% of the total number of the Shares in issue (i.e. a total of 1,887,211,562 Shares as at the Latest Practicable Date) as at the date of passing of the resolution at the Annual General Meeting.

The Repurchase Mandate will lapse on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Bye-laws; and (iii) the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

Details of the proposed resolution on the Repurchase Mandate are set out in resolution 4 of the AGM Notice. An explanatory statement, as required by the Listing Rules, in connection with the Repurchase Mandate is set out in Appendix I to this circular.

GRANTING OF THE ISSUE MANDATE (*Resolution 5*)

As the existing general mandate to issue Shares granted by Shareholders at the Previous AGM will lapse at the conclusion of the Annual General Meeting, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors a general and unconditional mandate to issue Shares up to 20% of the total number of the Shares in issue (i.e. a total of 1,887,211,562 Shares as at the Latest Practicable Date) (without any increase for Shares repurchased as allowed under the Listing Rules) as at the date of passing of the resolution at the Annual General Meeting. Any Shares to be allotted or issued pursuant to the Issue Mandate shall not be at a discount of 20% or more to the benchmarked price (have the same meaning ascribed to it under rule 13.36(5) of the Listing Rules) of the Shares and any refreshment of the Issue Mandate before the next annual general meeting of the Company shall be subject to approval of Shareholders in accordance with the Listing Rules. Furthermore, the use of the Issue Mandate shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the General Mandate to issue (i) securities convertible into new shares of the Company for cash consideration, if the initial conversion price of such convertible securities is lower than the benchmarked price at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities of the Company convertible into new Shares for cash consideration.

The Issue Mandate will lapse on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Bye-laws; and (iii) or the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

LETTER FROM THE BOARD

Purpose of the Issue Mandate

The purpose of the Issue Mandate is to give the Directors flexibility to issue new Shares without having first to obtain the consent of Shareholders in general meeting. The need for such an issue of new Shares could arise, for example, in the context of a transaction which had to be completed in a timely manner, such as the acquisition of a target. The Board is of the view that the granting of such authority is now commonplace in Hong Kong and it would be in the interests of the Company if the authority was granted.

Restrictions on dilution, discounts and refreshments

The Board draws the attention of Shareholders to the relevant provisions of the Listing Rules regarding the Issue Mandate, in particular the restriction on dilution, the restriction on discounts and the restrictions on refreshments set out in rules 13.36(2)(b), 13.36(4) and 13.36(5) of the Listing Rules, respectively. Broadly, these rules provide that (a) the aggregate number of securities allotted or agreed to be allotted must not exceed the aggregate of 20% of the number of issued shares of a listed issuer; (b) where securities are being placed for cash consideration, a listed issuer may not issue any securities pursuant to its issue mandate at a price representing a discount of 20% or more; and (c) any refreshments of its issue mandate before the next annual general meeting is subject to the prior approval of the shareholders in a general meeting.

The Board recommends the Shareholders also refer to rule 13.36 of the Listing Rules for further information.

Other information on the Issue Mandate

Other than pursuant to any share option scheme or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares, and pursuant to any scrip dividend reinvestment scheme of the Company, the Board has no present intention to further grant or issue any new Shares.

Details of the proposed resolution on the Issue Mandate are set out in resolution 5 of the AGM Notice.

RE-ELECTION/ELECTION OF DIRECTORS (*Resolution 2*)

In accordance with bye-law 87(1) of the Bye-laws, Mr. Anders Christian KRISTIANSEN and Mr. Jürgen Alfred Rudolf FRIEDRICH will retire from office by rotation at the Annual General Meeting. Mr. KRISTIANSEN, being eligible, has offered himself for re-election while Mr. FRIEDRICH will not stand for re-election after his retirement by rotation. Accordingly, Mr. FRIEDRICH will retire as Non-executive Director of the Company with effect from the conclusion of the Annual General Meeting. Mr. FRIEDRICH confirms that he does not have any disagreement with the Board and there is nothing to be brought to the attention of the Shareholders in relation to his retirement.

In addition, in accordance with bye-law 86(2) of the Bye-laws, Mr. Marc Andreas TSCHIRNER, Ms. CHIU Su Yi Christin, Mr. Hung Wai WONG, Mr. Joseph LO Kin Ching and Mr. CHUNG Kwok Pan, being Directors appointed by the Board after the Previous AGM, will retire at the Annual General Meeting and, being eligible, will offer themselves for election at the Annual General Meeting.

LETTER FROM THE BOARD

With regard to the election of Mr. LO and Mr. CHUNG as Independent Non-executive Directors, the Nomination Committee oversaw searches for suitable candidates. The Nomination Committee believes that Mr. LO's extensive experience in auditing, accounting and finance would bring valuable knowledge and experience to the Board. Mr. CHUNG's strong textile and garment background as well as people and culture could provide a wide range of insights and great benefit to the Board. Mr. LO and Mr. CHUNG have provided diversity of experience, skills, expertise and background to the Board. The Nomination Committee considered the proposed appointments of Mr. LO and Mr. CHUNG and endorsed the appointments for approval by the Board. Mr. LO and Mr. CHUNG were then appointed by the Board on 15 January 2020 and 29 July 2020, respectively, each as an Independent Non-executive Director. The Nomination Committee was satisfied that the appointments of Mr. LO and Mr. CHUNG enhanced the diversity of the Board having regard to their expertise, background and experience.

The Company has received confirmation from Mr. LO and Mr. CHUNG as to their independence in compliance with the requirements set out in rule 3.13 of the Listing Rules. The Nomination Committee has assessed the independence of Mr. LO and Mr. CHUNG (with Mr. LO abstaining from assessing his own independence) and considered them continue to be independent. In assessing the independence of an Independent Non-executive Director, the Nomination Committee would consider the character and the judgement demonstrated by the Director's contribution to the Board during his/her years of services, his/her relationship with the Group other than being a Director, his/her past and present directorships and important appointments of the Director outside the Group. The proposed re-election/election of each of the above Directors will be considered by separate resolutions at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and Director nomination policy, the Company's corporate strategy, and the independence of all Independent Non-executive Directors. After considering the above, the Nomination Committee nominated Mr. KRISTIANSEN, Mr. TSCHIRNER, Ms. CHIU, Mr. WONG, Mr. LO and Mr. CHUNG to the Board for re-election/election. The Board is pleased to recommend Mr. KRISTIANSEN, Mr. TSCHIRNER, Ms. CHIU, Mr. WONG, Mr. LO and Mr. CHUNG for re-election/election as Directors at the Annual General Meeting.

Particulars of the Directors proposed to be re-elected/elected at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 14 to 19 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the granting of the Repurchase Mandate, the granting of the Issue Mandate and the re-election/election of retiring Directors.

The chairman of the Annual General Meeting will put forth each of the resolutions to be proposed at such meeting to be voted by way of a poll pursuant to bye-law 66 of the Bye-laws. As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge and having made all reasonable enquires, any of their associates was aware of any Shareholder who is required to abstain from voting at the Annual General Meeting.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed on it and return it, together with the power of attorney or other authority (if any) under which the form of proxy is signed or a certified copy of such power of attorney or authority, to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting thereof (as the case may be) if you so wish, and in such event, your appointment of proxy under any form of proxy shall be deemed to be revoked.

In light of the recent COVID-19 pandemic, the Annual General Meeting will be conducted in a hybrid manner with the combination of a physical meeting and a virtual meeting online. Shareholders will have the option of joining the Annual General Meeting either (a) through the physical meeting at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong; or (b) through the e-Meeting System by using their computers, tablet devices or smartphones.

Registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online. Each registered Shareholder's personalized login and access code will be sent to him or her under separate copy around one week before the Annual General Meeting. Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATIONS

The Board considers that the granting of the Repurchase Mandate, the granting of the Issue Mandate and the re-election/election of retiring Directors are in the best interests of the Company and its Shareholders as a whole and accordingly recommends you to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Esprit Holdings Limited
Dr. Raymond OR Ching Fai
Non-executive Chairman

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the authorized share capital of the Company was 3,000,000,000 Shares, of which 1,887,211,562 Shares were issued and fully paid.

On the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Repurchase Mandate, if granted, would allow the Company to repurchase up to 188,721,156 Shares (which represent 10% of the Shares in issue as at the Latest Practicable Date) during the period from the date of passing the resolution at the Annual General Meeting up to the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Bye-laws; and (iii) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value of the Company and its assets and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to repurchase Shares if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which they are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then prevailing.

FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases will be made out of funds which are legally available for such purpose in accordance with all applicable laws of Bermuda, the memorandum of association and the Bye-laws of the Company, the Listing Rules and other applicable laws.

Under Bermuda law, share repurchases may only be made out of the capital paid up on the relevant Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase; and any premium, if any, payable may only be provided for out of funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

Based on the audited consolidated financial statements of the Company as at 30 June 2020 (being the date to which the latest published audited financial statements of the Company have been made up), the Directors consider that the exercise in full of the Repurchase Mandate during the proposed Repurchase Mandate period might have a material adverse impact on the working capital or gearing position of the Company. However, the Directors do not propose to make any share repurchases to the extent that it would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
October	1.67	1.46
November	1.64	1.41
December	1.70	1.52
2020		
January	1.64	1.38
February	1.48	1.30
March	1.36	0.54
April	0.90	0.54
May	0.72	0.58
June	1.02	0.59
July	1.82	0.81
August	1.00	0.87
September	0.94	0.71
October	0.89	0.74
November (up to the Latest Practicable Date)	0.90	0.80

REPURCHASE OF SHARES

The Company has not repurchased any Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date.

EFFECT OF THE TAKEOVERS CODE

A repurchase of Shares by the Company may result in an increase in a Shareholder's proportionate interest in the voting rights of the Company, which will be treated as an acquisition of voting rights for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation for the relevant Shareholder(s) to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, according to the register of interests kept by the Company under section 336 of the SFO and so far as was known to the Directors, the Company's largest single Shareholder, Ms. LO Ki Yan Karen is interested or deemed to be interested in 454,185,100 Shares, representing approximately 24.06% of the total issued share capital of the Company as at such date. Out of which, 243,188,400 Shares are held by North Point Talent Limited, a company wholly owned by Ms. LO.

On the basis that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting and in the event that the Directors exercise in full the Repurchase Mandate on the date of the Annual General Meeting, the attributable interest of Ms. LO in the Company would be increased to approximately 26.74% of the total issued share capital of the Company. Accordingly, the Directors are not aware of any consequences that would give rise to an obligation to make a mandatory offer under rules 26 and 32 of the Takeovers Code in the event that the Repurchase Mandate is exercised in full. Furthermore, the Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

DIRECTORS AND THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate, in the event the Repurchase Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company and no such persons have undertaken not to sell any Shares held by them to the Company, in the event the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, all applicable laws of Bermuda and the memorandum of association and the Bye-laws of the Company.

As at the Latest Practicable Date, particulars of the Directors proposed for re-election/election are as follows:

Mr. Anders Christian KRISTIANSEN, aged 53, has been appointed as an Executive Director of the Company and Group Chief Executive Officer since June 2018. He is a member of the Remuneration Committee and the General Committee, a director of certain subsidiaries of the Company, and a trustee of a charitable trust of the Company. Prior to joining the Group, he was an industrial advisor for a global private equity fund, Permira. He was previously the chief executive officer and director of New Look, a global fast fashion apparel company based in London, from January 2013 to September 2017. Under his leadership, New Look transformed its business model from a traditional high street retailer to a strong omnichannel player, with an enhanced focus on brand building. Mr. KRISTIANSEN was instrumental to the successful execution of a 5-year strategic plan. Prior to this role, he has held various senior executive roles in the Bestseller Fashion Group China, Staples Inc. in China, and in Lyreco, an office supplies company, where he managed the business in Europe and then in Asia Pacific. Save as disclosed above, Mr. KRISTIANSEN has not held any directorships in other listed public companies in the last three years, and does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. KRISTIANSEN is deemed to be interested in 2,000,000 awarded Shares pursuant to the Share Award Scheme and holds such Options granted under the 2009 Share Option Scheme entitling him to subscribe for 8,000,000 Shares and such Options granted under the 2018 Share Option Scheme entitling him to subscribe for 4,000,000 Shares, representing 0.74% of the total issued share capital of the Company. Save as disclosed herein, Mr. KRISTIANSEN does not have any interests in Shares within the meaning of Part XV of the SFO.

Mr. KRISTIANSEN has entered into an employment contract with the Company that may be terminated by either party by serving 12 months' notice in writing. He is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Mr. KRISTIANSEN is entitled to a salary of EUR1,400,000 per annum with annual discretionary bonus opportunity of EUR1,400,000 and a car allowance of EUR40,000. As disclosed in the announcement of the Company dated 27 April 2020, Mr. KRISTIANSEN has forgone his remuneration in order to help mitigating the adverse impact on the Company's financial performance during the restructuring period. For the financial year ended 30 June 2020, the total remuneration received by Mr. KRISTIANSEN was approximately EUR955,000, with a discretionary bonus of EUR1,365,000 and a car allowance of approximately EUR27,000. Mr. KRISTIANSEN's remuneration has been reviewed by the Remuneration Committee and was determined with reference to his professional background, the time commitment required, the responsibilities of the role, the salaries paid by comparable companies and employment conditions elsewhere in the Group.

Mr. Marc Andreas TSCHIRNER, aged 49, has been appointed as an Executive Director and Group Chief Operating Officer of the Company since July 2020. He is a member of the General Committee. He graduated from University of Konstanz with a Master Degree in Law in 1998. Mr. TSCHIRNER was admitted to the German Bar in 2002, all Higher German Regional Courts in 2007 and as a Registered Foreign Lawyer in Hong Kong in 2018. Mr. TSCHIRNER is a Registered Foreign Lawyer at Lee Law Firm, Hong Kong and has been with Roedl & Partner, Hong Kong since 2017, most recently as an External Chief Representative.

Previously, Mr. TSCHIRNER also worked for Arthur Andersen in Zurich and Ernst & Young in Zurich with a primary focus in tax law. In addition, between 2004 and 2008, Mr. TSCHIRNER held a position as Vice President at Credit Suisse Group, Zurich. Between 2008 and 2015, Mr. TSCHIRNER was an executive director at Bank Julius Baer, Zurich. Between 2016 and 2017, Mr. TSCHIRNER was a director at Deloitte Touche Tohmatsu, Hong Kong. Save as disclosed above, Mr. TSCHIRNER has not held any directorships in other listed public companies in the last three years, and does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. TSCHIRNER has no interest in Shares within the meaning of Part XV of the SFO.

Mr. TSCHIRNER 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 annual general meetings of the Company in accordance with the Bye-laws. Mr. TSCHIRNER is foregoing his remuneration for acting as an Executive Director of the Company.

Ms. CHIU Su Yi Christin, aged 40, has been appointed as an Executive Director and Group Legal and Public Relations Officer of the Company since July 2020. She is a member of the Remuneration Committee and the General Committee. She graduated from McMaster University with a Bachelor of Arts degree, Summa Cum Laude and from the University of Alberta with a Juris Doctor. Ms. CHIU is the head of legal for Seekers Advisors H.K. Limited, a Securities and Futures Commission licensed entity based in Hong Kong. Ms. CHIU is admitted as an attorney at law in the State of New York, USA, and a barrister and solicitor in the British Columbia Province in Canada.

Previously, Ms. CHIU worked in the Corporate Department of Hogan Lovells focusing on corporate finance, securities law matters and mergers and acquisitions. Ms. CHIU also worked at Remedios and Company, a law firm situated in Vancouver, Canada. Save as disclosed above, Ms. CHIU has not held any directorships in other listed public companies in the last three years, and does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Ms. CHIU has no interest in Shares within the meaning of Part XV of the SFO.

Ms. CHIU does not have a service contract with the Company. She has no fixed term of service with the Company but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Ms. CHIU is foregoing her remuneration for acting as an Executive Director of the Company.

Mr. Hung Wai WONG, aged 43, has been appointed as an Executive Director and Group Chief Investment Officer of the Company since July 2020. He is a member of the General Committee. He graduated from Imperial College London, United Kingdom with a bachelor of science degree in physics. He possesses over 20 years' experience in the financial services and management consultancy sectors. He has expertise in corporate strategy, mergers and acquisitions, fintech innovations, business development and business transformation. Mr. WONG worked for global financial institutions, such as HSBC Group, in various senior management positions across Asia, Europe and the Middle East. He holds the CFA (Chartered Financial Analyst), CFP (Certified Financial Planner), FLMI (Fellow, Life Management Institute) and FRM (Financial Risk Manager) professional qualifications.

Mr. WONG has been the representative of North Point Talent Limited, which is a substantial shareholder of the Company. He was an executive director and managing executive officer of Planetree International Development Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 613). Save as disclosed above, Mr. WONG has not held any directorships in other listed public companies in the last three years, and does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. WONG has no interest in Shares within the meaning of Part XV of the SFO.

Mr. WONG 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 annual general meetings of the Company in accordance with the Bye-laws. Mr. WONG is foregoing his remuneration for acting as an Executive Director of the Company.

Mr. Joseph LO Kin Ching, aged 64, has been appointed as an Independent Non-executive Director of the Company since January 2020. He is a chairman of the Audit Committee and a member of the Nomination Committee. Mr. LO is a chartered certified accountant, fellow of the Association of Chartered Certified Accountants, United Kingdom, and a certified public accountant, fellow member of the Hong Kong Institute of Certified Public Accountants. He joined Deloitte Touche Tohmatsu ("Deloitte") in 1980 and was a partner since 1988 until his retirement in 2016. He was chairman of Deloitte Hong Kong from 2006 to 2014 and chairman of Deloitte China from 2008 to 2014. He has 40 years of professional experience in providing auditing, financial advisory, restructuring, insolvency, mergers and acquisitions and initial public offering services.

Mr. LO is a member of the Court of the Hong Kong Polytechnic University, a member of the Hospital Governing Committee of Queen Mary Hospital and Tsan Yuk Hospital, Hong Kong, a member of the College Council of Chu Hai College of Higher Education, Hong Kong, a committee member of the Hong Kong Arts Development Council Fund; a director of Hong Kong Design Centre Limited, and a member of the Finance Committee of M+ Museum. He is an independent non-executive director of ZA Bank Limited. He served as a member of the Standing Commission on Civil Service Salaries and Conditions of Service, Hong Kong from 2013 to 2019. He was a member of the Committee of Overseers of Wu Yee Sun College, the Chinese University of Hong Kong, a member of 10th and 11th of Hebei Provincial Committee of the Chinese People's Political Consultative Conference (CPPCC) and an advisor to the China Accounting Standards Committee of the Ministry of Finance of China. He was the former chairman and executive director of Bisu Technology Group International Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1372). He was an independent non-executive director of Radisson Hospitality AB (a company formerly listed

on the stock exchange of Stockholm, Sweden). Save as disclosed above, Mr. LO has not held any directorships in other listed public companies in the last three years, and does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. LO has no interest in Shares within the meaning of Part XV of the SFO.

Mr. LO 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 annual general meetings of the Company in accordance with the Bye-laws. Mr. LO is entitled to a director's fee of HK\$735,000 per annum, which comprises HK\$480,000 for his directorship, HK\$170,000 for acting as chairman of the Audit Committee and HK\$85,000 for acting as a member of the Nomination Committee. As disclosed in the announcement of the Company dated 27 April 2020, Mr. LO has accepted a 20% reduction of his director's fees in order to help mitigating the adverse impact on the Company's financial performance during the restructuring period. For the financial year ended 30 June 2020, the total remuneration received by Mr. LO for acting as an independent non-executive Director, chairman of the Audit Committee and member of the Nomination Committee was approximately HK\$270,000. Mr. LO's director's fee has been determined by reference to Mr. LO'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. LO's attention as one of its Independent Non-executive Directors.

Mr. CHUNG Kwok Pan, aged 57, has been appointed as an Independent Non-executive Director of the Company since July 2020. He is a member of the Audit Committee and the Remuneration Committee. He 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 2005. 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") (a company listed on the Main Board of the Stock Exchange, stock code: 1367) from June 2014 to November 2016. He has served as an independent non-executive director of High Fashion International Limited (a company listed on the Main Board of the Stock Exchange, stock code: 608) since July 2019 and an independent non-executive director of Planetree International Development Limited (a company listed on the Main Board of the Stock Exchange, stock code: 613) since 1 April 2020.

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 and 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 Latest Practicable Date, 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 proceeding 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, Mr. CHUNG has not held any directorships in other listed public companies in the last three years, and does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. CHUNG has no interest in Shares within the meaning of Part XV of the SFO.

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 annual general meetings of the Company in accordance with the Bye-laws. Mr. CHUNG is entitled to a director’s fee of HK\$665,000 per annum, which comprises HK\$480,000 for his directorship, HK\$100,000 for acting as a member of the Audit Committee and HK\$85,000 for acting as a member of the Remuneration Committee. Mr. CHUNG’s director’s fee has been determined 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 its Independent Non-executive Directors.

Save as disclosed above, as at the Latest Practicable Date, there are no other matters in relation to the re-election/election of Mr. Anders Christian KRISTIANSEN, Mr. Marc Andreas TSCHIRNER, Ms. CHIU Su Yi Christin, Mr. Hung Wai WONG, Mr. Joseph LO Kin Ching and Mr. CHUNG Kwok Pan that need to be brought to the attention of Shareholders and 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.

NOTICE OF ANNUAL GENERAL MEETING

ESPRIT

ESPRIT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

Stock Code: 00330

NOTICE IS HEREBY GIVEN that a hybrid annual general meeting of Esprit Holdings Limited (the “**Company**”) will be held on Friday, 18 December 2020 at 3:00 p.m. with the combination of a physical meeting at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong and a virtual meeting online (the “**Annual General Meeting**”) for the purpose of transacting the following businesses:

As to ordinary business:

1. To receive the audited consolidated financial statements and the Reports of the Directors and Independent Auditor of the Company and its subsidiaries for the year ended 30 June 2020;
2.
 - (a) To re-elect Mr. Anders Christian KRISTIANSEN as a director of the Company (the “**Director**”);
 - (b) To elect Mr. Marc Andreas TSCHIRNER as a Director;
 - (c) To elect Ms. CHIU Su Yi Christin as a Director;
 - (d) To elect Mr. Hung Wai WONG as a Director;
 - (e) To elect Mr. Joseph LO Kin Ching as a Director;
 - (f) To elect Mr. CHUNG Kwok Pan as a Director; and
 - (g) To authorize the board of Directors to fix the respective directors’ fees;
3. To re-appoint Messrs. PricewaterhouseCoopers as auditor of the Company and to authorize the board of Directors to fix their remuneration;

and as to special business, to consider and, if thought fit, pass with or without modification, the following resolutions 4 and 5 as ordinary resolutions:

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (a) subject to paragraph 4(c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph 4(d) below) of all the powers of the Company to repurchase shares in the capital of the Company (“**Shares**”) in issue and any securities

NOTICE OF ANNUAL GENERAL MEETING

which carry a right to subscribe for or purchase Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph 4(a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as defined in paragraph 4(d) below) to procure the Company to repurchase its Shares and any securities which carry a right to subscribe for or purchase Shares at a price determined by the Directors;
- (c) the aggregate number of Shares which may be purchased pursuant to the approval in paragraphs 4(a) and 4(b) above shall not exceed 10% of the total number of Shares in issue, and the aggregate number of any securities which carry a right to subscribe for or purchase Shares which may be purchased pursuant to the approval in paragraphs 4(a) and 4(b) above shall not exceed 10% of the total number of such securities of the Company (or any relevant class thereof), in each case in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meetings.”

5. “**THAT:**

- (a) subject to paragraphs 5(b) and 5(c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph 5(d) below) of all the powers of the Company to allot, issue and deal with additional Shares, to grant rights to subscribe for, or convert any security into, Shares (including but not limited to the issue of any securities converted into shares, or options, warrants or similar rights to subscribe for any Shares) and to make or grant offers, agreements and options which would or might require the exercise of such power during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with, pursuant to the approval in paragraph 5(a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph 5(d) below); (ii) any option scheme or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares; (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued or to be issued by the Company or any securities which are convertible into Shares; or (iv) any

NOTICE OF ANNUAL GENERAL MEETING

scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend in accordance with the bye-laws of the Company, shall not exceed 20% of the total number of Shares in issue as at the date of passing of this resolution;

- (c) where the Shares are being issued for cash consideration pursuant to the approval in paragraph 5(a) above, the Company may not issue any additional Shares at a discount of 20% or more to the Benchmarked Price (as defined in paragraph 5(d) below); and any refreshments of the approval in paragraph 5(a) above before the next annual general meeting of the Company is subject to the prior approval of the shareholders of the Company in a general meeting, and that this resolution shall be limited by the applicable rules and requirements of The Stock Exchange of Hong Kong Limited as amended from time to time, including the restrictions for using the general mandate to issue (i) securities convertible into new shares of the Company for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as defined below) of the shares of the Company at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new shares or securities of the Company convertible into new shares of the Company for cash consideration; and
- (d) for the purposes of this resolution:

“**Benchmarked Price**” means the higher of:

- (i) the closing price of Shares as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of Shares; and
- (ii) the average closing price of Shares as quoted on The Stock Exchange of Hong Kong Limited for the five trading days immediately preceding the earlier of: (aa) the date of announcement of the transaction or arrangement involving the relevant proposed issue of Shares; (bb) the date of the agreement involving the relevant proposed issue of Shares; and (cc) the date on which the price of Shares proposed to be issued is fixed.

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meetings.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class thereof whose names stand on the registers of members on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange).”

By order of the Board
Esprit Holdings Limited
Ophelia LO Tik Man
Company Secretary

Hong Kong, 19 November 2020

Principal place of business in Hong Kong:
Unit 1101, 11/F
Goldin Financial Global Centre
17 Kai Cheung Road
Kowloon Bay
Kowloon
Hong Kong

Registered office:
Clarendon House
Church Street
Hamilton HM 11
Bermuda

Notes:

- (a) In light of the recent COVID-19 pandemic, the Annual General Meeting will be conducted in a hybrid manner with the combination of a physical meeting and a virtual meeting online. Shareholders will have the option of joining the Annual General Meeting either (a) through the physical meeting at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong; or (b) through the e-Meeting System by using their computers, tablet devices or smartphones.

Registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online. Each registered Shareholder's personalized login and access code will be sent to him or her under separate copy around one week before the Annual General Meeting.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

- (b) Given the evolving COVID-19 pandemic, in order to prevent the spreading of COVID-19 and safeguard the health and safety of the Shareholders, it is suggested that the Shareholders consider to join the virtual meeting online, or by appointing the chairman of the Annual General Meeting as their proxy to vote at the meeting instead of attending in person. Please refer to pages 20 and 21 of the circular of the Company dated 19 November 2020 for the precautionary measures to be implemented at the Annual General Meeting by the Company against the COVID-19 pandemic to protect the attendees from the risk of infection of COVID-19.
- (c) A shareholder of the Company entitled to attend and vote at the Annual General Meeting or any adjournment meeting thereof (as the case may be) is entitled to appoint one or more proxies to attend and vote in his stead. A proxy needs not be a shareholder of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares of the Company in respect of which each such proxy is appointed. A form of proxy for use in connection with the Annual General Meeting is enclosed with the circular to the shareholders of the Company dated 19 November 2020.

NOTICE OF ANNUAL GENERAL MEETING

- (d) Where there are joint registered holders of any share of the Company, any one of such joint registered holders may vote at the Annual General Meeting or any adjourned meeting thereof (as the case may be), either personally or by proxy, in respect of such share(s) as if he/she/it was solely entitled thereto; but if more than one of such joint registered holders, whether in person or by proxy, be present at the Annual General Meeting or any adjourned meeting thereof (as the case may be), that one of the said persons so present whose name stands first on the Registers of Members of the Company in respect of such share(s) shall alone be entitled to vote in respect thereof.
- (e) In order to be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of attorney or authority, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned meeting thereof (as the case may be).
- (f) For the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the Annual General Meeting, the Registers of Members of the Company will be closed as set out below:
- | | |
|--|--|
| Latest time to lodge transfer documents for registration | At 4:30 pm on Monday, 14 December 2020 |
| Closure of Registers of Members | Tuesday, 15 December 2020 to
Friday, 18 December 2020
(both dates inclusive) |
| Record date | Friday, 18 December 2020 |
- During the above closure period, no transfer of shares of the Company will be effected. To be eligible to attend and vote at the Annual General Meeting, all transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than the aforementioned latest time.
- (g) At the Annual General Meeting, the chairman of the meeting will exercise his power under bye-law 66 of the bye-laws of the Company to put each of the resolutions set out in the notice of the Annual General Meeting to be voted by way of poll. On a poll, every shareholder present in person (or in the case of a corporation by its authorized representative) or by proxy shall have one vote for every share of which he/she/it is the holder.
- (h) Upon arrival at the venue of the Annual General Meeting, voting slip(s) will be given to every shareholder present in person (or in the case of a corporation by its authorized representative) or by proxy to cast his/her/its vote(s). Each shareholder/authorized representative/proxy present in venue will have to access to the e-Meeting System via the QR Code given on the voting slip and cast his/her vote(s) on the e-Meeting System. If registered shareholders would like to participate online, he/she can log on to the e-Meeting System using his/her personalized login and access code and cast his/her vote(s) on the e-Meeting System. Each shareholders' proxy authorization and instruction will be revoked if he/she attend in person at the AGM or attend via the e-Meeting System. For details, please refer to the Online Meeting User Guide available at the e-Meeting System.
- (i) Due to the evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the meeting arrangements at short notice. Shareholders are advised to check the Company's website for further announcements and updates on the meeting arrangements that may be issued.
- (j) In view of the travelling restrictions imposed by various jurisdictions including Hong Kong to prevent the spread of the COVID-19, certain Director(s) may attend the Annual General Meeting through telephone/video conference or similar electronic means.
- (k) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
- (l) Reference to times and dates in this notice are to Hong Kong times and dates.

NOTICE OF ANNUAL GENERAL MEETING

(m) As at the date hereof, the board of Directors 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

(Group Chief Operating Officer)

Ms. CHIU Su Yi Christin

(Group Legal and Public Relations Officer)

Mr. Hung Wai WONG

(Group Chief Investment Officer)

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

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

With the ever-evolving COVID-19 pandemic and the heightened requirements for the prevention and control of its spreading, to safeguard the health and safety of Shareholders who might be attending the AGM in person, the Company will implement the following precautionary measures.

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to the COVID-19 pandemic. **For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the Annual General Meeting by joining the virtual meeting online, or appointing the chairman of the Annual General Meeting as their proxy instead of attending the Annual General Meeting in person.** Physical attendance is not necessary for the purpose of exercising Shareholder rights. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they subsequently so wish.

The deadline to submit completed forms of proxy is 16 December 2020 at 3:00 p.m.. Completed forms of proxy must be returned to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. The form of proxy can be downloaded from the Company's website (www.espritholdings.com) or the Stock Exchange's website (www.hkexnews.hk).

Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

To safeguard the health and safety of Shareholders who might be attending the Annual General Meeting in person and to prevent the spreading of the COVID-19 pandemic, the Company will also implement the following precautionary measures at the Annual General Meeting:

- (1) Compulsory body temperature checks will be carried out on every attendee. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or who is exhibiting flu-like symptoms may be denied entry into the venue of the Annual General Meeting and be requested to leave.
- (2) Every attendee will be required to wear a surgical face mask throughout the Annual General Meeting (including queuing for registration) and sit at a distance from other attendees. Please note that no masks will be provided at the venue of the Annual General Meeting and attendees should wear their own masks.
- (3) Every attendee will be required to submit a completed health declaration form prior to entry into the venue of the Annual General Meeting. Please complete and sign the health declaration form such that it is ready for collection at the main entrance of the venue of the Annual General Meeting to facilitate prompt and smooth processing.
- (4) The Company may limit the number of attendees at the Annual General Meeting as may be necessary in order to maintain appropriate distancing and spacing in compliance with the guidance issued by Hong Kong Government from time to time.
- (5) No distribution of corporate gifts and/or refreshments at the Annual General Meeting.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

(6) No eating and/or drinking at the Annual General Meeting.

To the extent permitted by law, the Company reserves the right to deny entry into the venue of the Annual General Meeting or require any person to leave the venue of the Annual General Meeting so as to ensure the health and safety of the attendees at the Annual General Meeting.

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the arrangements of the Annual General Meeting at short notice. Shareholders are advised to check the Company's website for further announcements and updates on the arrangements of Annual General Meeting that may be issued.

If Shareholders have any questions relating to the Annual General Meeting, please contact Tricor Secretaries Limited, the Company's branch share registrar in Hong Kong, the contact details of which are as follows:

Tricor Secretaries Limited

Address: Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong

Telephone: (852) 2980 1333 (from 9:00 a.m. to 6:00 p.m. Hong Kong time, Monday to Friday,
excluding public holidays)

Email: is-enquiries@hk.tricorglobal.com