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**PROFIT WARNING**  
**BOARD APPROVED STRATEGIC PLAN INCLUDING**  
**RESTRUCTURING OF STORE OPERATIONS**

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Board, it is expected that the net profit of the Group for the year ended 30 June 2011 will record a significant decrease due to the one off restructuring costs as compared to the net profit for the year ended 30 June 2010.

The information contained in this announcement is only based on a preliminary assessment by the Board based on information currently available to it, including the unaudited consolidated management accounts of the Group for the year ended 30 June 2011 which have not yet been confirmed or reviewed by the Company's auditors or the Audit Committee of the Company and finalised as at the date of this announcement.

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

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the "**Board**") of Esprit Holdings Limited (the "**Company**") wishes to inform the shareholders of the Company and potential investors that it has approved a strategic plan on 1 September 2011 which includes the restructuring of its store operations. Based on the information currently available to the Board, it is expected that while the revenue of the Company and its subsidiaries (the "**Group**") for the year ended 30 June 2011 will remain similar to the revenue for the year ended 30 June 2010, the net profit of the Group for the year ended 30 June 2011 will record a significant decrease due to the one off restructuring costs as compared to the net profit for the year ended 30 June 2010.

The information contained in this announcement is only based on a preliminary assessment by the Board based on information currently available to it, including the unaudited consolidated management accounts of the Group for the year ended 30 June 2011, which have not yet been confirmed or reviewed by the Company's

auditors or the Audit Committee of the Company and finalised as at the date of this announcement. Audited consolidated financial information of the Group for the year ended 30 June 2011 will be disclosed in the final results announcement of the Company for the year ended 30 June 2011 on 15 September 2011.

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

On behalf of the Board  
**ESPRIT HOLDINGS LIMITED**  
**Florence NG Wai Yin**  
*Company Secretary*

Hong Kong, 1 September 2011

*As at the date of this announcement, the Board comprises (i) Mr Ronald van der Vis (Group Chief Executive Officer) and Mr Chew Fook Aun (Group Chief Financial Officer) as Executive Directors; (ii) Mr Jürgen Alfred Rudolf Friedrich as Non-executive Director; and (iii) Dr Hans-Joachim Körber (Independent Non-executive Chairman), Mr Paul Cheng Ming Fun (Deputy Chairman), Mr Alexander Reid Hamilton, Mr Raymond Or Ching Fai and Mr Francesco Trapani as Independent Non-executive Directors.*