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ESPRIT

ESPRIT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(STOCK CODE: 00330)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND CHANGE OF COMPOSITION OF AUDIT COMMITTEE,
NOMINATION COMMITTEE AND REMUNERATION COMMITTEE
AND
LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION**

The Board of Esprit Holdings Limited (the “Company”) is pleased to announce that Mr Norbert Adolf Platt (“Mr Platt”) and Mrs Eva Cheng Li Kam Fun (“Mrs Cheng”) have been appointed as Independent Non-executive Directors of the Company with effect from 6 December 2012. In addition, Mr Platt has been appointed as a member of Audit Committee and Remuneration Committee of the Board and Mrs Cheng has been appointed as a member of Audit Committee and Remuneration Committee of the Board, also with effect from 6 December 2012.

Mr Platt, aged 65, has 40 years of extensive experience in the industry of luxury goods. Mr Platt was the chief executive officer of the Richemont group from October 2004 to March 2010. The Richemont group’s luxury goods interests encompass a portfolio of internationally renowned brands including Cartier, Van Cleef & Arpels, Piaget, Montblanc, Chloé and Alfred Dunhill. Under his leadership, the Richemont group recorded significant growth in turnover and profits. Mr Platt is currently a non-executive director of Compagnie Financière Richemont SA, the holding company of the Richemont group which is listed in Switzerland, and chairman of Montblanc Simplo GmbH based in Hamburg, Germany.

Prior to acting as chief executive officer of the Richemont group, Mr Platt was the chief executive officer of Montblanc International GmbH (“Montblanc International”) between 1987 and 2004. Mr Platt successfully transformed Montblanc International from a maker of writing instruments into a diversified and globally renowned manufacturer of luxury goods. Under his leadership, Montblanc International recorded remarkable growth in its turnover. From 1972 to 1987, Mr Platt held various chief executive positions in Rollei Singapore and Germany.

Mr Platt graduated with a Master of Science Degree in precision mechanical engineering, and attended business management and marketing programmes at Harvard Business School of Harvard University and INSEAD.

Save as disclosed above, as at the date of this announcement, Mr Platt does not have any relationship with any director, member of senior management, or substantial or controlling shareholder of the Company, he has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and he has not held any directorships in listed public companies in the last three years.

Mr Platt 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. Mr Platt is entitled to a director's fee which is HK\$665,000 per annum, comprising HK\$480,000 for his directorship, HK\$100,000 for acting as a member of Audit Committee and HK\$85,000 for acting as a member of Remuneration Committee. Mr Platt's director's fee has been determined by reference to the level of remuneration for other Non-executive Directors of the Company as well as non-executive directors of other Hong Kong listed companies and the demand of the Company for Mr Platt's attention as one of its Independent Non-executive Directors.

Mrs Cheng, aged 60, was the former corporate executive vice president of Amway Corporation, a global direct selling company which markets consumer products in the health, beauty, homecare and hometech categories. Mrs Cheng began her career with Amway in Hong Kong in 1977 and had an outstanding track record in the launch and development of Amway markets in the Greater China and Southeast Asia regions. Mrs Cheng is best known for leading Amway's entry into China in 1991, and served as chairperson of Amway China until her retirement in 2011. Under her leadership, Amway China overcame significant regulatory and operating challenges, and grew to become a business enterprise with remarkable revenues. In 2008 and 2009, Mrs Cheng was twice listed by Forbes as one of the "World's 100 Most Powerful Women".

Mrs Cheng is currently an independent non-executive director of Trinity Limited, a company listed on The Stock Exchange of Hong Kong Limited, and a non-executive director of Amway (Malaysia) Holdings Berhad, a company listed on the main market of Bursa Malaysia Securities Berhad. In the areas of public and community service, Mrs Cheng currently serves as chairperson of the Amway Charity Foundation in China. She is also a member of the executive committee of the All-China Women's Federation and a member of the Chinese People's Political Consultative Conference—Guangdong Commission. In Hong Kong, Mrs Cheng is currently honorary president of the All-China Women's Federation Hong Kong Delegates Association, honorary president of the Hong Kong Federation of Women, permanent honorary committee member of The Chinese General Chamber of Commerce, and a member of the Council on Human Reproductive Technology.

Mrs Cheng obtained a Bachelor of Arts (Honours) degree and a Master of Business Administration degree from the University of Hong Kong.

Save as disclosed above, as at the date of this announcement, Mrs Cheng does not have any relationship with any director, member of senior management, or substantial or controlling shareholder of the Company, she has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance and she has not held any directorships in listed public companies in the last three years.

Mrs Cheng 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 the general meetings of the Company in accordance with the Bye-laws of the Company. Mrs Cheng is entitled to a director's fee which is HK\$665,000 per annum, comprising HK\$480,000 for his directorship, HK\$100,000 for acting as a member of Audit Committee and HK\$85,000 for acting as a member of Remuneration Committee. Mrs Cheng's director's fee has been determined by reference to the level of remuneration for other Non-executive Directors of the Company as well as non-executive directors of other Hong Kong listed companies and the demand of the Company for Mrs Cheng's attention as one of its Independent Non-executive Directors.

Save as disclosed above, as at the date of this announcement, there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other matters that need to be brought to the attention of the holders of securities of the Company.

The Board also announces that with effect from 6 December 2012:

- (1) Mr Raymond Or Ching Fai has been re-designated as the Chairman of Nomination Committee and resigned as the Chairman of Remuneration Committee and a member of Audit Committee;
- (2) Mr Paul Cheng Ming Fun has been appointed as the Chairman of Remuneration Committee, re-designated as a member of Nomination Committee and resigned as a member of Audit Committee;
- (3) Mr Jose Manuel Martínez Gutiérrez has been appointed as a member of Remuneration Committee;
- (4) Mr Jürgen Alfred Rudolf Friedrich has been appointed as a member of Audit Committee and Remuneration Committee, and resigned as a member of Nomination Committee; and
- (5) Mr Alexander Reid Hamilton has been appointed as a member of Nomination Committee and has resigned as a member of Remuneration Committee.

Following the above changes, the compositions of Audit Committee, Nomination Committee, Remuneration Committee and General Committee of the Board as of the date hereof are as follows:

Director	Committee	Audit Committee	Nomination Committee	Remuneration Committee	General Committee
Chairman					
Raymond OR Ching Fai			Chairman		
Deputy Chairman					
Paul CHENG Ming Fun			Member	Chairman	
Executive Directors					
Jose Manuel MARTINEZ GUTIERREZ				Member	Member
Thomas TANG Wing Yung					Member
Non-executive Director					
Jürgen Alfred Rudolf FRIEDRICH		Member		Member	
Independent Non-executive Directors					
Eva CHENG LI Kam Fun		Member		Member	
Alexander Reid HAMILTON		Chairman	Member		
Norbert Adolf PLATT		Member		Member	

The Board would like to take this opportunity to welcome Mr Platt and Mrs Cheng to the Board.

By Order of the Board
Florence Ng Wai Yin
Company Secretary

Hong Kong, 6 December 2012

As at the date of this announcement, the Board comprises (i) Mr Jose Manuel Martínez Gutiérrez (Group Chief Executive Officer) and Mr Thomas Tang Wing Yung (Group Chief Financial Officer) as Executive Directors; (ii) Mr Jürgen Alfred Rudolf Friedrich as Non-executive Director; and (iii) Mr Raymond Or Ching Fai (Chairman), Mr Paul Cheng Ming Fun (Deputy Chairman), Mrs Eva Cheng Li Kam Fun, Mr Alexander Reid Hamilton and Mr Norbert Adolf Platt as Independent Non-executive Directors.