

ESPRIT
ESPRIT HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(STOCK CODE: 330)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND GROUP CHIEF FINANCIAL OFFICER,
CHANGE OF DEPUTY CHAIRMAN
AND COMPANY SECRETARY AND
APPOINTMENT OF DEPUTY CHIEF FINANCIAL OFFICER**

The board of directors (the “Board”) of Esprit Holdings Limited (the “Company”) announces that Mr. John Poon Cho Ming (“Mr. Poon”) has resigned as a director of the Company, the Deputy Chairman of the Company, the Group Chief Financial Officer of the Company and its subsidiaries and associates (the “Group”) and the Company Secretary of the Company, all with effect from 20 July 2008 due to his intended pursuit of other interests.

Mr. Poon has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its gratitude to Mr. Poon for his valuable contributions to the Company’s development during his tenure of office.

Mr. Paul Cheng Ming Fun (“Mr. Cheng”), aged 71, a current Independent Non-executive Director of the Company since November 2002, has been appointed as the Deputy Chairman of the Company with effect from 20 July 2008. Mr. Cheng is also an independent non-executive director of several companies which are listed on The Stock Exchange of Hong Kong Limited, and the AIM Board of the London Stock Exchange. He was a former member of the Hong Kong Legislative Council as well as Chairman of Inchcape Pacific Limited, N M Rothschild & Sons (Hong Kong) Ltd., the Hong Kong General Chamber of Commerce, and the American Chamber of Commerce in Hong Kong. He is currently an Honorary Steward of the Hong Kong Jockey Club.

Mr. Ernst-Peter Vogel (“Mr. Vogel”), the Senior Vice President – Finance Europe of the Group, will relocate to Hong Kong to act as the Deputy Chief Financial Officer of the Group. Mr. Vogel, aged 43, has joined the Group since 2003. As the Senior Vice President – Finance Europe of the Group, Mr. Vogel has been responsible for the European finance functions of the Group and has been overseeing various global finance projects of the Group in the past years. He has over 10 years of extensive experience in finance and tax matters. Prior to joining the Group, Mr. Vogel headed the finance team of an international lifestyle group where he successfully built up an international finance organisation after its restructuring. Mr. Vogel started his career as an auditor with PriceWaterhouseCoopers. He possesses the qualification as a German CPA and tax advisor. He graduated from Johann Wolfgang Goethe University in Frankfurt, Germany, with a degree in business administration (Dipl.-Kaufmann).

The Board further announces that Ms. Chhoa Peck Lim Bella (“Ms. Chhoa”) has been appointed as the Company Secretary of the Company with effect from 20 July 2008. Ms. Chhoa, aged 38, joined the Group in March 2006 as Group Legal Counsel and currently as Senior Vice President – Group Legal and Compliance, has been overseeing the Group’s legal, company secretarial and tax compliance matters. Ms. Chhoa is a solicitor qualified to practise in Hong Kong. Prior to joining the Group, she had been the company secretary of another company listed on The Stock Exchange of Hong Kong Limited for a number of years. She graduated from the University of Hong Kong with a degree in law in 1993. She also has a master of business administration degree from the Chinese University of Hong Kong.

By Order of the Board
Esprit Holdings Limited
Heinz Jürgen Krogner-Kornalik
Chairman

Hong Kong, 21 July 2008

As at the date of this announcement, the Board comprises (i) Mr. Heinz Jürgen Krogner-Kornalik (Chairman), Mr. Thomas Johannes Grote and Mr. Jerome Squire Griffith as Executive Directors; (ii) Mr. Jürgen Alfred Rudolf Friedrich as Non-executive Director; and (iii) Mr. Paul Cheng Ming Fun (Deputy Chairman), Mr. Alexander Reid Hamilton, Dr. Hans-Joachim Körber and Mr. Raymond Or Ching Fai as Independent Non-executive Directors.