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

ANNOUNCEMENT

On October 22, 2008, the Securities and Futures Commission made an announcement in the following terms: "The Securities and Futures Commission ("SFC") wishes to confirm that a formal investigation has been commenced into the affairs of CITIC Pacific Limited. The SFC has no further statement to make at this point in time." For the purpose of compliance with amended Listing Rules 13.51B(2) and 13.51(2)(u), which become effective in their amended form as of January 1, 2009, Mr. Alexander Reid Hamilton, being an independent non-executive director of the Company, confirms that he is a subject of the investigation into the affairs of CITIC Pacific Limited referred to by the SFC. The Company has no reason to believe that the SFC's investigation concerns, either directly or indirectly, any aspect of the affairs of the Company.

By Order of the Board
Bella Chhoa Peck Lim
Company Secretary

Hong Kong, January 2, 2009

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, Mr. Raymond Or Ching Fai and Mr. Francesco Trapani as Independent Non-executive Directors.