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## **ESPRIT HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

### **Extension of time for the despatch of Circular in relation to a Major and Connected Transaction**

The directors of the Company announce that the Circular in relation to the Asset Acquisition Agreement is currently expected to be despatched to the Shareholders as soon as possible but not later than March 13, 2002

The board of directors of Esprit Holdings Limited (the "Company") refers to the announcement made by the Company on February 8, 2002 in relation to the Asset Acquisition Agreement dated February 7, 2002 (the "Announcement"). Terms defined in the Announcement shall have the same meaning when used herein unless the context requires otherwise.

Pursuant to Rules 14.13(2) and 14.29(2) of the Listing Rules, the Circular regarding the proposed transaction is required to be despatched by the Company to the Shareholders of the Company and the Stock Exchange within 21 days after the publication of the Announcement.

As a result of the intervening Chinese New Year holidays within the 21-day period and the time required for preparing a valuation report by independent valuers on the assets to be acquired by the Group under the Asset Acquisition Agreement and the finalisation of certain other financial information such as the accounting information of Esprit International for inclusion in the Circular, it is currently expected that there will be a delay in the despatch of the Circular. Under such circumstances, the Company has made an application to the Stock Exchange for an extension of time for the despatch of the Circular to the Shareholders to such time not later than March 13, 2002.

By Order of the Board  
**John Poon Cho Ming**  
*Executive Director*

Hong Kong, February 28, 2002

*This announcement can also be accessed through our internet site at [www.espritholdings.com](http://www.espritholdings.com).*