



FOR IMMEDIATE RELEASE

**ESPRIT HOLDINGS LIMITED ANNOUNCES ITS FIRST LETTER OF INTENT  
SINCE ACQUISITION OF ESPRIT U.S. TRADEMARKS  
FOR SHOES AND ACCESSORIES IN THE U.S.**

HONG KONG, June 13, 2002 – Esprit Holdings Limited (SEHK:330; LSE: EPT LI) is pleased to announce that it has, through its wholly owned subsidiary, entered into a letter of intent for a product licensing arrangement with the Nine West Group Division of Jones Apparel Group, Inc. (NYSE: JNY). Nine West Group will manufacture and exclusively distribute Esprit shoes and accessories in the U.S. and Puerto Rico. The line of products will be distributed through approved channels such as department stores, retail specialty stores and other direct to consumer venues. The licensing agreement will be for an initial term of five years with a renewal option to extend for an additional five years should certain conditions be met.

Heinz Krogner, Executive Director of Esprit Holdings Limited commented, “We are very excited to have joined forces with the Nine West Group, a highly successful U.S. designer and marketer of women’s shoes and accessories, to establish our first line of U.S. licensed products since our acquisition of the U.S. trademarks. We will continue to focus our effort on the anticipated launch of Esprit core products in the U.S. such as Women’s and Men’s apparel, while capitalizing on the quality of the products in which our license partners excel in.”

Rhonda Brown, President and CEO of Nine West Group, stated, “The ESPRIT name is one of the most widely-recognizable brands among consumers today. It is a perfect fit for us and complements our existing brand portfolio while allowing us to further leverage our infrastructure.” Ms. Brown went on to say, “We intend to launch the business during the August footwear market in Las Vegas.”

John Poon, Executive Director and Group CFO of Esprit Holdings Limited added, “Product licensing has always been a part of the Company’s overall U.S. strategy which requires relatively less capital commitment. It will complement our wide product range and accelerate Esprit’s strong brand awareness onshore U.S. through the offering of a variety of ESPRIT lifestyle products in multi-channels of distribution.”

Esprit Holdings Limited ([www.espritholdings.com](http://www.espritholdings.com)) is a constituent stock of the MSCI Hong Kong Index, and its subsidiaries are engaged in the retail and wholesale distribution of quality lifestyle products under its globally recognized ESPRIT brand and of cosmetic products under its RED EARTH brand. The Group controls retail space of over 3 million square feet in more than 40 countries worldwide. It operates approximately 500 directly managed retail outlets and has over 2,000 franchised shops.

Jones Apparel Group, Inc. ([www.jny.com](http://www.jny.com)), a Fortune 500 Company, is a leading designer and marketer of branded apparel, footwear and accessories. The Company's nationally recognized brands include: Jones New York; Lauren by Ralph Lauren, Ralph by Ralph Lauren, and Polo Jeans Company, which are licensed from Polo Ralph Lauren Corporation; Evan-Picone, Rena Rowan, Norton McNaughton, Gloria Vanderbilt, Erika, Energie, Currants, Jamie Scott, Todd Oldham, Nine West, Easy Spirit, Enzo Angiolini, Bandolino, Napier and Judith Jack. The Company also markets costume jewelry under the Tommy Hilfiger brand licensed from Tommy Hilfiger Corporation and the Givenchy brand licensed from Givenchy Corporation. Celebrating more than 30 years of service, the Company has built a reputation for excellence in product quality and value, and in operational execution.

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