

Shareholders of Esprit approved the spin-off and separate listing of Esprit Europe AG on the Frankfurt Stock Exchange

HONG KONG, June 9, 2000 – The shareholders of **Esprit Holdings Limited** (SEHK: 330; LSE: EPT LI) at a special general meeting today unanimously approved the spin-off and separate listing of its European operation on the official market of the Frankfurt Stock Exchange.

The listing entity will be named Esprit Europe AG and will comprise the European wholesale and retail operations of Esprit Holdings. It will also own certain rights to use the Esprit trademarks in Germany.

It is expected that approximately 25% of the shares of Esprit Europe AG will be offered to retail investors in Germany and to institutional investors all over the world except the U.S., Canada and Japan. The proceeds of the offering is anticipated to be around Euro 200 million (equivalent to HK\$1,500 million). Based on the current timetable, the shares of Esprit Europe AG are expected to be listed on the Frankfurt Stock Exchange on or before the end of June this year.

Goldman Sachs and Commerzbank have been respectively appointed as the global coordinator and joint global coordinator of the offering. Other syndicate members include ABN AMRO Rothschild, HSBC Trinkaus und Burkhardt, Schroder Salomon Smith Barney, and Bayerische Hypo- und Vereinsbank.

Esprit Holdings Limited, a constituent stock of the MSCI Hong Kong Index, and its subsidiaries are engaged in the retail and wholesale distribution of quality lifestyle fashion products under the globally recognised ESPRIT brand. The group has controlled retail space of approximately 2 million square feet in more than 40 countries worldwide. It operates 450 directly managed retail outlets and has over 7,500 wholesale customers. In addition, the group controls the RED EARTH brand and distributes its cosmetics, skin and body care products primarily in Asia Pacific.

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Issued by Esprit Holdings Limited. For further details or inquiries, please contact:

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