HONG KONG, October 22, 2012 – Esprit Holdings Limited (“Esprit” or the “Company”) (Stock Code: 00330) announces a proposal to raise not less than approximately HK$5,168.7 million before expenses, by way of a fully underwritten rights issue of not less than 646,088,057 rights shares on the basis of one rights share for every two existing shares at the subscription price of HK$8.00 (the “Rights Issue”). HSBC and UBS are acting as the joint underwriters.

The subscription price represents: (i) a discount of approximately 35.7% to the closing price of HK$12.44 per share as quoted on the Hong Kong Stock Exchange on October 22, 2012; and (ii) a discount of approximately 27.0% to the theoretical ex-rights price (TERP) of approximately HK$10.96 per share.

The net proceeds of the proposed Rights Issue will be used to fund the execution of the Transformation Plan of the Company which includes (i) rebuilding and revitalizing the Esprit brand; (ii) overhauling the product engine; (iii) refurbishing existing stores and points of sale in line with the Company’s new brand direction and offering strategic support to the Company’s wholesale partners to drive targeted expansion in strategic markets; (iv) developing its supply chain; and (v) fueling future expansion plans. The net proceeds will also be used to provide general working capital for the Company and its subsidiaries.

Mr. Raymond Or, Chairman of the Company, commented, “The Directors have decided to undertake the Rights Issue to give the Company financial flexibility and to provide funding for the execution of the Transformation Plan of the Company. In making this decision, the Directors have considered the current challenging operating environment and economic uncertainties.”

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For Immediate Release

About Esprit

Esprit is a global fashion brand offering style and quality made to last. The brand creates women’s, men’s and kids’ collections for all occasions and distributes in over 1,000 directly managed retail stores and over 10,000 controlled-space wholesale point of sales. Esprit licenses its trademark to third party licensees that offer non-apparel products that abide by Esprit’s quality standards and brand essence. Esprit was listed on The Stock Exchange of Hong Kong Limited in 1993 and is a constituent stock of the Hang Seng Index, MSCI Hong Kong Small Cap Index and FTSE All-World Index for Hong Kong.

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