ESPRIT HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)

STOCK CODE: 330

PLACING OF EXISTING SHARES

The Company has been informed today by Mr. Ying, the Chairman and controlling shareholder of the Company, that the Placing Agreement has been concluded pursuant to which the Placing Agent will place, subject to conditions, 35,000,000 Shares to independent investors at the Placing Price of HK$31.30 per Placing Share. The Placing Shares represent approximately 2.93% of the existing issued share capital of the Company. Upon completion of the placing, Mr. Ying's interests in the Company will be reduced from 402,926,352 Shares or approximately 33.76% to 367,926,352 Shares or approximately 30.83% of the existing issued share capital of the Company.

PARTIES:
The parties to the Placing Agreement are:
(1) Great View, a company wholly-owned by Mr. Ying; and
(2) the Placing Agent, ABN AMRO Rothschild (which is not a connected person to the Company under the Listing Rules).

Mr. Ying is the Chairman and controlling shareholder of the Company and holds, through Great View, 402,926,352 Shares representing approximately 33.76% of the existing issued share capital of the Company. Upon completion of the placing, Mr. Ying's interest in the Company will be reduced to approximately 30.83%.

Placees:
The placees of the placing will be independent investors who are not connected persons of the Company as defined in the Listing Rules.

Number of Placing Shares:
35,000,000 Shares, representing approximately 2.93% of the existing issued share capital of the Company.

Placing Price:
HK$31.30 per Placing Share, representing a discount of approximately 3.40% to the closing price of HK$32.40 per Share as quoted on the Stock Exchange on Thursday, April 1, 2004.

Conditions of the Placing:
The Placing is conditional upon, inter alia, there having been, prior to completion of the Placing, no breach of the representations, warranties and undertakings given by Great View.

Completion of the Placing:
Completion of the Placing is currently expected to take place on April 7, 2004.

Definitions
“Company” Esprit Holdings Limited, a limited liability company incorporated under the laws of Bermuda, the Shares of which are listed on the Stock Exchange
“Board” the board of directors of the Company
“Great View” Great View International Limited, a company incorporated under the laws of the British Virgin Islands and wholly-owned by Mr. Ying
“Listing Rules” the Rules Governing the Listing of Securities on the Stock Exchange
“Placing Agent” or “ABN AMRO Rothschild” the placing and underwriting agreement dated April 1, 2004 between Great View and the Placing Agent
“Placing Agent” or “ABN AMRO Rothschild” ABN AMRO Asia Corporate Finance Limited and N M Rothschild & Sons (Hong Kong) Limited
“Placing Agreement” the placing and underwriting agreement dated April 1, 2004 between Great View and the Placing Agent
“Placing Shares” 35,000,000 Shares beneficially owned by Great View
“Shares” ordinary shares of HK$0.10 each in the share capital of the Company
“Stock Exchange” The Stock Exchange of Hong Kong Limited
“Mr. Ying” Mr. Michael Ying Lee Yuen, the Chairman and controlling shareholder of the Company

As at the date of this announcement, Michael Ying Lee Yuen, Heinz Jürgen Krogner-Kornalik, John Poon Cho Ming, Thomas Johannes Grote and Jerome Squire Griffith are executive directors of the Company, Jürgen Alfred Rudolf Friedrich is a non-executive director of the Company, and Paul Cheng Ming Fun, Alexander Reid Hamilton, Simon Lai Sau Cheong and Raymond Or Ching Fai are independent non-executive directors of the Company.

By Order of the Board
John Poon Cho Ming
Deputy Chairman

Hong Kong, April 1, 2004
This announcement can also be accessed through our internet site at www.espritholdings.com