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ESPRIT
ESPRIT HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
STOCK CODE: 00330

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
CHAIRMAN OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE,
MEMBERS OF AUDIT COMMITTEE, NOMINATION COMMITTEE
AND RISK MANAGEMENT COMMITTEE,
NON-COMPLIANCE OF RULES 3.10, 3.21 AND 3.25 OF THE LISTING RULES
AND
LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION**

Reference is made to the announcement of Esprit Holdings Limited (the “Company”) dated 28 October 2019 in relation to the retirement of Mr Alexander Reid Hamilton (“Mr Hamilton”) as an Independent Non-executive Director of the Company. As Mr Hamilton did not stand for re-election at the annual general meeting of the Company held on 5 December 2019 (the “2019 AGM”), he has retired as Independent Non-executive Director of the Company, chairman of the Audit Committee and a member of the Nomination Committee and the Risk Management Committee of the Board of Directors (the “Board”) of the Company with effect from the conclusion of the 2019 AGM.

Reference is also made to the announcement of the Company dated 5 December 2019 in relation to the poll results of the 2019 AGM. Due to the resolution relating to the re-election of Mr Norbert Adolf Platt (“Mr Platt”) as Director was not passed at the 2019 AGM, Mr Platt has retired as Independent Non-executive Director of the Company, chairman of the Remuneration Committee and a member of the Audit Committee of the Board with effect from the conclusion of the 2019 AGM.

Subsequent to the retirement of Mr Hamilton and Mr Platt, the Company has failed to meet the following requirements:

- (1) the board of directors of the Company must include at least three independent non-executive directors under Rule 3.10(1) of the Rules of Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”);
- (2) at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise under Rule 3.10(2) of the Listing Rules;

- (3) the composition of the Audit Committee under Rule 3.21 of the Listing Rules; and
- (4) the composition of the Remuneration Committee under Rule 3.25 of the Listing Rules.

The Board is endeavouring to identify suitable candidate(s) to fill the vacancies as soon as possible and in any event within three months from 5 December 2019 in order to comply with the requirements under Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

Following the abovementioned changes, the composition of the Audit Committee, the Nomination Committee, the Remuneration Committee, the Risk Management Committee and the General Committee of the Board are as follows with effect from 5 December 2019:

| Director | Committee | Audit Committee | Nomination Committee | Remuneration Committee | Risk Management Committee | General Committee |
|--|-----------|-----------------|----------------------|------------------------|---------------------------|-------------------|
| Executive Chairman | | | | | | |
| Dr Raymond OR Ching Fai | | | Chairman | | | Member |
| Executive Directors | | | | | | |
| Anders Christian KRISTIANSEN | | | | Member | | Member |
| Dr Johannes Georg SCHMIDT-SCHULTES | | | | | Member | Member |
| Non-executive Director | | | | | | |
| Jürgen Alfred Rudolf FRIEDRICH | | Member | | | | |
| Independent Non-executive Directors | | | | | | |
| Carmelo LEE Ka Sze | | | Member | Member | Chairman | |
| Sandrine Suzanne Eleonore Agar ZERBIB | | Member | | Member | | |

By Order of the Board
Patrick Lau Yiu Pong
 Company Secretary

Hong Kong, 5 December 2019

As at the date of this announcement, the Board comprises (i) Dr Raymond Or Ching Fai (Executive Chairman), Mr Anders Christian Kristiansen (Group Chief Executive Officer) and Dr Johannes Georg Schmidt-Schultes (Group Chief Financial Officer) as Executive Directors; (ii) Mr Jürgen Alfred Rudolf Friedrich as Non-executive Director; and (iii) Mr Carmelo Lee Ka Sze and Ms Sandrine Suzanne Eleonore Agar Zerbib as Independent Non-executive Directors.