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# ESPRIT

## ESPRIT HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*  
STOCK CODE: 00330

### PROFIT WARNING

This announcement is made by Esprit Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The Company would like to keep its Shareholders and potential investors informed of the latest business developments of the Group amid the recent outbreak of the novel coronavirus (COVID-19) (the “**Pandemic**”). Since the outbreak of the Pandemic, many countries have implemented public health measures and taken various drastic actions in order to slow down the spread of the Pandemic. These measures have resulted in the closure of a significant number of stores as a consequence of the entire lock down of public life, namely in France, Italy, Spain, Poland and Austria with other European countries most likely to follow; obviously apparel retail sentiments is at its lowest level possible and store traffic in the Group’s retail stores and its partners’ points of sale has subsided entirely. In addition, the logistics of the supply chains of merchandise shipments are significantly affected. The Pandemic will significantly adversely impact the sales of the Group in the second half of the current financial year ending 30 June 2020 (the “**2H FY19/20**”), and as a result, the management expects the Group to incur a considerable loss in the 2H FY19/20.

As at the date of this announcement, the management cannot quantify the actual impact of the Pandemic on the Group’s business performance, given (i) the inability to predict the speed at which, and the extent to which, the Pandemic will spread in markets in which the Group and its suppliers operate in, and (ii) there can be no reliable estimation on when the Pandemic may be over, and its negative economic impact on those markets the Group has operations in, and thus the Group’s overall financial and operational performance. The Company will continue to diligently assess the impact of the Pandemic on the Group’s business performance and will make appropriate announcements on updates as and when necessary.

The Group will take all practicable measures to cope with the challenges ahead, including the implementation of working capital management and cost-control measures; the exploration of financial support provided by local governments; opportunities to further develop its business and enhance its growth potential will complement the efforts to keep the Group on track.

In the meantime, the Group is striving for the highest caution standard to protect the health and safety of staff, customers and business partners. The Company will closely monitor the market situation and the development of the Pandemic and adjust its business strategies to cater for the market necessities and customer demand in order to improve its financial performance going forward.

**The Board has to remind investors that the statements contained in this announcement are based on information currently available, which has not been reviewed, confirmed or audited by the Company's auditors, and as such, the information may be subject to adjustment and is for investors' reference only. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Ophelia LO Tik Man**  
Company Secretary

Hong Kong, 16 March 2020

*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, Ms Sandrine Suzanne Eleonore Agar ZERBIB, Mr Joseph LO Kin Ching and Dr Martin WECKWERTH as Independent Non-executive Directors.*