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ESPRIT

ESPRIT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

STOCK CODE: 00330

**(1) RESIGNATION OF EXECUTIVE DIRECTORS AND MEMBERS OF
REMUNERATION COMMITTEE AND GENERAL COMMITTEE AND
CHANGE OF MEMBER OF RISK MANAGEMENT COMMITTEE
(2) WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 2(a) OF
THE 2020 AGM
AND
(3) LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION**

**(1) RESIGNATION OF EXECUTIVE DIRECTORS AND MEMBERS OF
REMUNERATION COMMITTEE AND GENERAL COMMITTEE AND CHANGE
OF MEMBER OF RISK MANAGEMENT COMMITTEE**

The Board of Directors (the “**Board**”) of Esprit Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

- (i) Mr. Anders Christian KRISTIANSEN (“**Mr. KRISTIANSEN**”) has resigned as Executive Director of the Company and members of the Remuneration Committee and General Committee of the Board, with effect from 17 December 2020 due to his pursuit of other business commitments. Mr. KRISTIANSEN will remain as the Group Chief Executive Officer and as the managing director of Esprit Europe GmbH and Esprit Europe B.V., both subsidiaries of the Company, until 28 February 2021 (or such earlier date as requested by the Group);
- (ii) Dr. Johannes Georg SCHMIDT-SCHULTES (“**Dr. SCHMIDT-SCHULTES**”) has resigned as Executive Director of the Company and members of the Risk Management Committee and General Committee of the Board, with effect from 17 December 2020 due to his pursuit of other business commitments. Dr. SCHMIDT-SCHULTES will remain as the Group Chief Financial Officer and as the managing director of Esprit Europe GmbH, a subsidiary of the Company, until 28 February 2021 (or such earlier date as requested by the Group); and
- (iii) Ms. CHIU Su Yi Christin has been appointed as a member of the Risk Management Committee of the Board with effect from 17 December 2020.

Mr. KRISTIANSEN and Dr. SCHMIDT-SCHULTES have confirmed that they have no disagreement with the Board and there are no matters in relation to their resignations that need to be brought to the attention of the shareholders of the Company.

Mr. KRISTIANSEN took over as Group Chief Executive Officer in June 2018 and has actively repositioned the Group in extremely difficult times to adapt to the challenging global retail environment. He has been instrumental in leading the Group for the global realignment. Dr. SCHMIDT-SCHULTES joined the Group as Group Chief Financial Officer in October 2019 and has steered the Group successfully through the Protective Shield Proceedings in the last eight months while also preparing the Group for the new economic business reality. The Board would like to take this opportunity to express its sincere gratitude to Mr. KRISTIANSEN and Dr. SCHMIDT-SCHULTES for their valuable contribution to the Company during their tenure of office.

It is the intention of the Group to concentrate the global administrative functions to be based in Hong Kong and the Company will identify potential candidates to fill the above positions to be vacated by Mr. KRISTIANSEN and Dr. SCHMIDT-SCHULTES.

(2) WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 2(a) OF THE 2020 AGM

Reference is made to the notice (the "**Notice of AGM**") issued by the Company on 19 November 2020 in relation to the forthcoming annual general meeting (the "**2020 AGM**") of the Company to be held on 18 December 2020, the proxy form for use at the 2020 AGM despatched on the same date (the "**Proxy Form**") and the circular of the Company dated 19 November 2020 (the "**Circular**").

Due to the resignation of Mr. KRISTIANSEN as described above, the ordinary resolution no. 2(a) in respect of Mr. KRISTIANSEN's re-election as an Executive Director of the Company as set out in the Notice of AGM, the Circular and the Proxy Form is no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company at the 2020 AGM. Save for the above, all other resolutions set out in the Notice of AGM, the Proxy Form and the Circular will remain unchanged, and will be proposed to be voted at the 2020 AGM.

This announcement is supplemental to and should be read in conjunction with the Notice of AGM and the Circular. The Proxy Form already despatched to the shareholders of the Company on 19 November 2020 will remain to be valid for use except that no poll will be taken or counted for the ordinary resolution no. 2(a). For the same reasons, the Company will treat all Proxy Forms which were already lodged by the shareholders of the Company with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, as being valid, unless any of the lodged Proxy Forms are subsequently revoked or superseded by the relevant shareholder of the Company. In particular, shareholders of the Company are reminded that completion and delivery of the Proxy Forms will not preclude them from attending and voting at the 2020 AGM if they so wish.

(3) LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION

Following the abovementioned resignations of directors, the compositions of the Board, the Audit Committee, the Nomination Committee, the Remuneration Committee, the Risk Management Committee and the General Committee of the Board as of the date of this announcement are as follows:

Director	Committee	Audit Committee	Nomination Committee	Remuneration Committee	Risk Management Committee	General Committee
Non-executive Chairman						
Dr. Raymond OR Ching Fai			Chairman			Member
Executive Directors						
Marc Andreas TSCHIRNER						Member
CHIU Su Yi Christin				Member	Member	Member
WONG Hung Wai						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		Chairman	Member	
Joseph LO Kin Ching		Chairman	Member			
CHUNG Kwok Pan		Member		Member		

By Order of the Board
Ophelia LO Tik Man
Company Secretary

Hong Kong, 17 December 2020

Dates stated in this announcement refer to Hong Kong time unless otherwise specified.

As at the date of this announcement, the Board comprises the following directors:

Executive Directors:

Mr. Marc Andreas TSCHIRNER
(Group Chief Operating Officer)
Ms. CHIU Su Yi Christin
(Group Legal and Public Relations Officer)
Mr. Hung Wai WONG
(Group Chief Investment Officer)

Non-executive Directors:

Dr. Raymond OR Ching Fai
(Non-executive Chairman)
Mr. Jürgen Alfred Rudolf FRIEDRICH

Independent Non-executive Directors:

Mr. Carmelo LEE Ka Sze
Ms. Sandrine Suzanne Eleonore Agar ZERBIB
Mr. Joseph LO Kin Ching
Mr. CHUNG Kwok Pan