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

**RE-DESIGNATION OF EXECUTIVE CHAIRMAN AND EXECUTIVE DIRECTOR  
TO NON-EXECUTIVE CHAIRMAN AND NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of Esprit Holdings Limited (the “Company”) announces that Mr Heinz Jürgen Krogner-Kornalik (“Mr Krogner”), the Executive Chairman of the Board and Executive Director of the Company, has been re-designated as Non-executive Chairman of the Board and Non-executive director of the Company with effect from 30 June 2010.

Mr Krogner, aged 69, is the Chairman of the Board. He has been with the Group since January 1995. He became Chairman of the Board with effect from 5 December 2006. He was Group Chief Executive Officer until he handed over the role and responsibilities of Group Chief Executive Officer to Mr Ronald Van der Vis on 1 November 2009 and remained as Executive Chairman until his re-designation as Non-executive Chairman. In his role as Non-executive Chairman, Mr Krogner is primarily responsible for the overall corporate direction and strategy of the Group and providing leadership to the Board to discharge its functions effectively.

Mr Krogner possesses a degree in business administration and industrial engineering. He was a consultant with Kurt Salmon Associates in a variety of areas, as well as with several textiles firms, always in executive positions, before joining the Group. Mr Krogner has not held any position in any other listed public company within the past three years.

Mr Krogner does not have any relationship with any director, member of senior management or other substantial or controlling shareholder of the Company. As at the date of this announcement, apart from holding 3,200,000 share options in the Company, Mr Krogner has no other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Krogner has not entered into a service contract with the Company. Mr Krogner’s directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Mr Krogner is entitled to a director’s fee which is HK\$2,670,000 per annum, comprising HK\$2,020,000 for acting as Chairman of the Board, HK\$480,000 for his directorship and an additional HK\$85,000 for each of the Nomination Committee and Remuneration Committee seats. Mr Krogner’s director’s fee has been determined by reference to his qualification and experience, the level of remuneration for other Non-executive Directors of the Company as well as non-executive directors of other Hong Kong listed companies and the demand of the Company for his experience to serve as the Non-executive Chairman of the Board.

Save as disclosed herein, as at the date of this announcement, there are no other matters with respect to the re-designation that need to be brought to the attention of the shareholders of the Company and there is no information required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board  
**Esprit Holdings Limited**  
**Bella Chhoa Peck Lim**  
*Company Secretary*

Hong Kong, 30 June 2010

*As at the date of this announcement, the Board comprises (i) Mr Ronald Van Der Vis (Group Chief Executive Officer) and Mr Chew Fook Aun (Group Chief Financial Officer) as Executive Directors; (ii) Mr Heinz Jürgen Krogner-Kornalik (Non-executive Chairman) and Mr Jürgen Alfred Rudolf Friedrich as Non-executive Directors; and (iii) Mr Paul Cheng Ming Fun (Deputy Chairman), Mr Alexander Reid Hamilton, Dr Hans-Joachim Körber, Mr Raymond Or Ching Fai and Mr Francesco Trapani as Independent Non-executive Directors.*