

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**If you are in doubt** as to any aspect of the proposals referred to in this circular or as to the action you should take, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or otherwise transferred** all your shares in Esprit Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---

**ESPRIT**  
**ESPRIT HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00330)**

**GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the Annual General Meeting of the Company to be held at JW Marriott Ballroom (Salon 1-3), Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on 1 December 2011 at 2:30 pm or any adjournments of the meeting, at which the proposed resolutions as stated in the aforesaid notice will be considered, is contained in pages 14 to 16 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the form of proxy enclosed with this circular, in accordance with the instructions printed on it, as soon as possible and in any event not less than 48 hours before the time fixed for holding of the Annual General Meeting so that it is received by the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong. Completion and delivery of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting should you so wish.

Hong Kong, 28 October 2011

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
INTRODUCTION .....	3
GRANTING OF THE REPURCHASE MANDATE .....	3
GRANTING OF THE ISSUE MANDATE .....	4
RE-ELECTION OF DIRECTORS .....	7
ANNUAL GENERAL MEETING .....	8
RESPONSIBILITY STATEMENT .....	8
RECOMMENDATIONS .....	8
<b>APPENDIX I — EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE</b> .	9
<b>APPENDIX II — PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION</b> .	12
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	14

---

## DEFINITIONS

---

*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held at JW Marriott Ballroom (Salon 1-3), Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on 1 December 2011 at 2:30 pm or any adjournment thereof
“Associates”	shall have the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	Esprit Holdings Limited, a company incorporated in Bermuda with limited liability, the securities of which are listed on the Stock Exchange
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and deal with Shares not exceeding 5 per cent. of the total nominal share capital of the Company in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	21 October 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information included in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Member(s)” or “Shareholder(s)”	duly registered holder(s) of the Shares
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to repurchase fully paid Shares and any securities which carry a right to subscribe for or purchase Shares not exceeding 10 per cent. of the issued share capital of the Company and 10 per cent. of such issued securities or any relevant class thereof, respectively, as at the date of passing of the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)

---

## DEFINITIONS

---

“Share(s)”	share(s) in the capital of the Company with a par value of HK\$0.10 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

---

LETTER FROM THE BOARD

---

**ESPRIT**  
**ESPRIT HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
(Stock Code: 00330)

*Chairman:*  
Dr Hans-Joachim KÖRBER  
*Independent Non-executive Director*

*Deputy Chairman:*  
Paul CHENG Ming Fun  
*Independent Non-executive Director*

*Executive Directors:*  
Ronald VAN DER VIS, *Group Chief Executive Officer*  
CHEW Fook Aun, *Group Chief Financial Officer*

*Non-executive Director:*  
Jürgen Alfred Rudolf FRIEDRICH

*Independent Non-executive Directors:*  
Alexander Reid HAMILTON  
Raymond OR Ching Fai  
Francesco TRAPANI

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business:*  
43/F, Enterprise Square Three  
39 Wang Chiu Road  
Kowloon Bay  
Kowloon  
Hong Kong

28 October 2011

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you information regarding the resolutions to be proposed at the Annual General Meeting to enable you to make an informed decision on whether to vote for or against the resolutions. The resolutions include (i) the granting to the Directors of the Repurchase Mandate; (ii) the granting to the Directors of the Issue Mandate; and (iii) the re-election of the retiring Directors.

**GRANTING OF THE REPURCHASE MANDATE (*Resolution 4*)**

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general mandate to exercise all powers of the Company to repurchase issued Shares in the share

---

## LETTER FROM THE BOARD

---

capital of the Company subject to the criteria set out in this circular. In particular, Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number not exceeding 10 per cent. of the total nominal amount of the share capital of the Company in issue as at the date of passing of the resolution. The Repurchase Mandate will end on the earliest of the conclusion of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by law or the Bye-laws and the date on which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

The Directors seek the approval of the Shareholders for the grant of the Repurchase Mandate in accordance with the requirements set out in the Listing Rules. An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I of this circular.

### **GRANTING OF THE ISSUE MANDATE (*Resolution 5*)**

#### *(i) Purpose of the Issue Mandate*

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to issue further Shares not exceeding 5 per cent. of the total nominal share capital of the Company in issue as at the date of passing of the resolution. The Issue Mandate will end on the earliest of the conclusion of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by law or the Bye-laws and the date on which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

The purpose of the Issue Mandate is to enable the Directors to issue new Shares without having first to obtain the consent of Shareholders in general meeting. The need for such an issue of Shares could arise, for example, in the context of a transaction which had to be completed in a timely manner, such as the acquisition of a target. The Board is of the view that the granting of such authority is now commonplace in Hong Kong and it would be in the interests of the Company if the authorities were granted.

#### *(ii) Restrictions on Dilution, Discounts and Refreshments*

The Board draws the attention of Shareholders to the relevant provisions of the Listing Rules regarding the Issue Mandate, in particular the restriction on dilution, the restriction on discounts and the restrictions on refreshments set out in rules 13.36(2)(b), 13.36(5) and 13.36(4) of the Listing Rules respectively. Broadly, these rules provide that (a) the aggregate securities allotted or agreed to be allotted must not exceed the aggregate of 20 per cent. of the existing issued share capital of the Company; (b) where securities are being placed for cash consideration, the Company may not issue any securities pursuant to the Issue Mandate at a discount of 20 per cent. or more to the benchmarked price of such securities; and (c) any refreshments of the Issue Mandate before the next annual general meeting of the Company is subject to the prior approval of Shareholders in a general meeting.

The Company being fully committed to high corporate governance standards, the Directors will bolster these restrictions provided by the Listing Rules by:

- limiting the restriction on dilution arising from the aggregate securities allotted or agreed to be allotted pursuant to the Issue Mandate from the Listing Rules limit of 20 per cent. to 5 per cent. of the existing issued share capital of the Company; and

---

## LETTER FROM THE BOARD

---

- limiting the restriction on discounts from the Listing Rules limit of 20 per cent. or more to 10 per cent. or more, so that the Company may not issue any securities pursuant to the Issue Mandate at a discount of 10 per cent. or more,

and follow the Listing Rules provisions to seek prior approval of Shareholders in a general meeting if any refreshments of the Issue Mandate before the next annual general meeting of the Company is necessary.

The full text of rules 13.36(2)(b), 13.36(4) and 13.36(5) of the Listing Rules is set out below.

*“(2) No such consent as is referred to in rule 13.36(1)(a) shall be required:*

- (b) if, but only to the extent that, the existing shareholders of the issuer have by ordinary resolution in general meeting given a general mandate to the directors of the issuer, either unconditionally or subject to such terms and conditions as may be specified in the resolution, to allot or issue such securities or to grant any offers, agreements or options which would or might require securities to be issued, allotted or disposed of, whether during the continuance of such mandate or thereafter, subject to a restriction that the aggregate number of securities allotted or agreed to be allotted must not exceed the aggregate of 20% of the existing issued share capital of the issuer (or in the case of a scheme of arrangement involving an introduction in the circumstances set out in rule 7.14(3), 20% of the issued share capital of an overseas issuer following the implementation of such scheme) plus the number of such securities repurchased by the issuer itself since the granting of the general mandate (up to a maximum number equivalent to 10% of the existing issued share capital of the issuer), provided that the existing shareholders of the issuer have by a separate ordinary resolution in general meeting given a general mandate to the directors of the issuer to add such repurchased securities to the 20% general mandate.*

*Notes: 1. Other than where independent shareholders' approval has been obtained, an issue of securities to a connected person pursuant to a general mandate given under rule 13.36(2)(b) is only permitted in the circumstances set out in rule 14A.31(3).*

*2. An overseas issuer does not have to comply with rule 13.36 if its primary listing is or is to be on another stock exchange and it is not subject to any other statutory or other requirement giving pre-emptive rights to shareholders over further issues of share capital.”*

*“(4) Where the issuer has obtained a general mandate from its shareholders pursuant to rule 13.36(2)(b), any refreshments of the general mandate before the next annual general meeting shall be subject to the following provisions:*

- (a) any controlling shareholders and their associates or, where there are no controlling shareholders, directors (excluding independent non-executive directors) and the chief executive of the issuer and their respective associates shall abstain from voting in favour;*
- (b) the Exchange reserves the right to require the following parties to abstain from voting in favour of the relevant resolution at the general meeting:*
  - (i) any parties who were controlling shareholders of the issuer at the time the decision to seek a refreshment of the mandate was made or approved by the board, and their associates; or*

---

## LETTER FROM THE BOARD

---

- (ii) *where there were no such controlling shareholders, directors (excluding independent non-executive directors) and the chief executive of the issuer at the time the decision to seek a refreshment of the mandate was made or approved by the board, and their respective associates;*
  - (c) *the issuer must comply with the requirements set out in rules 13.39(6) and (7), 13.40, 13.41 and 13.42;*
  - (d) *the relevant circular to shareholders must contain information relating to the issuer's history of refreshments of mandate since the last annual general meeting, the amount of proceeds raised from the utilisation of such mandate, the use of such proceeds, the intended use of any amount not yet utilised and how the issuer has dealt with such amount. The circular must also contain information required under rule 2.17; and*
  - (e) *where the issuer offers or issues securities to its shareholders pro rata to their existing holdings (including where overseas shareholders are excluded for legal or regulatory reasons), it will not be necessary for the issuer to comply with rules 13.36(4)(a), (b) or (c) in order for it to refresh its general mandate immediately thereafter such that the amount in percentage terms of the unused part of the general mandate upon refreshment is the same as the unused part of the general mandate immediately before the issue of securities. In such cases, it need only obtain approval from its shareholders and comply with rule 13.36(4)(d)."*
- “(5) In the case of a placing of securities for cash consideration, the issuer may not issue any securities pursuant to a general mandate given under rule 13.36(2)(b) if the relevant price represents a discount of 20% or more to the benchmarked price of the securities, such benchmarked price being the higher of:*
- (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate; and*
  - (b) the average closing price in the 5 trading days immediately prior to the earlier of:*
    - (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate;*
    - (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate; and*
  - (iii) the date on which the placing or subscription price is fixed,*

*unless the issuer can satisfy the Exchange that it is in a serious financial position and that the only way it can be saved is by an urgent rescue operation which involves the issue of new securities at a price representing a discount of 20% or more to the benchmarked price of the securities or that there are other exceptional circumstances. The issuer shall provide the Exchange with detailed information on the allottees to be issued with securities under the general mandate.”*

The Board recommends that Shareholders refer to rule 13.36 of the Listing Rules for further information.



---

## LETTER FROM THE BOARD

---

(iii) *Other Information on the Issue Mandate*

Other than pursuant to any option scheme or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares, the Board has no present intention to grant or issue any further Shares.

### **RE-ELECTION OF DIRECTORS (*Resolution 2*)**

According to Bye-law 87(1), at each annual general meeting, the Directors for the time being of the Company shall retire by rotation as follows:

- (a) at least one-third of the Directors (or if the number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation. In this connection, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation under this paragraph) any Director who wishes to retire and not to offer himself for re-election. Any further Director so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation under this paragraph; and
- (b) any Director (not already obliged to retire by rotation under paragraph (a) above) who at such annual general meeting, shall have been a Director at each of the preceding two general meetings of the Company and who was not elected or re-elected at any such annual general meeting, and who has not otherwise ceased to be a Director (whether by resignation, retirement, removal or otherwise) and has not been re-elected at a general meeting of the Company at or since any of the preceding two annual general meetings of the Company aforementioned.

Pursuant to Bye-law 87(2), a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

In accordance with Bye-laws 87(1) and (2), Dr Hans-Joachim Körber, Mr Chew Fook Aun, and Mr Francesco Trapani will retire from office by rotation and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II of this circular.

The Nomination Committee has assessed the independence of Dr Körber and Mr Trapani and considered Dr Körber and Mr Trapani continue to be independent. In assessing the independence of the Independent Non-executive Directors, the Nomination Committee and the Board would consider the character and the judgement demonstrated by the Director's contribution to the Board, the relationship with the Group other than being a Director, the past and present directorships and important appointments of the Director outside the Group. The Company has received confirmation from Dr Körber and Mr Trapani as to their independence in compliance with the requirements of the Listing Rules.

---

## LETTER FROM THE BOARD

---

### ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 14 to 16 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the granting of the Repurchase Mandate, the granting of the Issue Mandate, and the re-election of retiring Directors.

Pursuant to rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting will therefore put forth each of the resolutions to be proposed at such meeting to be voted by way of a poll pursuant to Bye-law 66 of the Bye-laws of the Company. None of the Directors nor, to the best of their knowledge and having made all reasonable enquires, is aware of any Shareholders who are required to abstain from voting at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed on it and return it to the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong so as to be received not less than 48 hours before the time fixed for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATIONS

The Board considers that the granting of the Repurchase Mandate, the granting of the Issue Mandate and the re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole and accordingly recommends you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

The Directors are pleased to recommend Dr Hans-Joachim Körber, Mr Chew Fook Aun and Mr Francesco Trapani for re-election as Directors at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Esprit Holdings Limited**  
**Dr Hans-Joachim Körber**  
*Chairman*

---

## **APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

---

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate.

### **SHARE CAPITAL**

As at the Latest Practicable Date, the entire issued share capital of the Company comprised 1,290,437,683 Shares of HK\$0.10 each. On the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Repurchase Mandate, if granted, would allow the Company to repurchase up to 129,043,768 Shares (which represent 10 per cent. of the Shares in issue as at the Latest Practicable Date) during the period ending on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by law or the Bye-laws and the date upon which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

### **REASONS FOR REPURCHASES**

The Directors believe that it is in the interests of the Company and its Shareholders to seek a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Repurchases may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net assets and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to repurchase shares if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which they are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then prevailing.

### **FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases will be made out of funds which are legally available for such purpose in accordance with all applicable laws of Bermuda and the memorandum of association and the Bye-laws.

Under Bermuda law, share repurchases may only be made out of the capital paid up on the relevant shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase. Any premium payable may only be provided for out of funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

The Directors do not propose to make any share repurchases to the extent that it would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company. Based on the audited consolidated financial statements of the Company as at 30 June 2011 (being the date to which the latest published audited financial statements of the Company have been made up), the Directors consider that the exercise in full of the Repurchase Mandate during the proposed Repurchase Mandate period might have a material adverse impact on the working capital position or gearing position of the Company.

---

**APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

---

**SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2010</b>		
September	45.00	39.70
October	45.65	40.85
November	44.25	37.15
December	39.50	36.40
<b>2011</b>		
January	39.60	36.05
February	42.60	36.80
March	39.45	33.30
April	36.75	32.10
May	32.85	28.05
June	29.35	22.80
July	25.75	20.70
August	23.25	18.00
September	22.50	7.55
October (up to the Latest Practicable Date)	12.64	9.20

**REPURCHASE OF SHARES**

The Company has not purchased any Share on the Stock Exchange during the six months immediately preceding the Latest Practicable Date.

**EFFECT OF THE TAKEOVERS CODE**

A repurchase of Shares by the Company may result in an increase in a Shareholder's proportionate interest in the voting rights of the Company, which may in certain circumstances give rise to an obligation for the relevant Shareholder(s) to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Lone Pine Capital LLC, the Company's largest single Shareholder, held 80,427,200 Shares, representing approximately 6.23% of the issued share capital of the Company as at such date.

---

## **APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

---

On the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting and in the event that the Directors exercise in full the Repurchase Mandate at the date of the Annual General Meeting, the attributable interest of Lone Pine Capital LLC in the Company would be increased to approximately 6.92% of the total issued share capital of the Company. Accordingly, the Directors are not aware of any consequences that would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code in the event that the Repurchase Mandate is exercised in full.

### **DIRECTORS AND THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate, in the event the Repurchase Mandate is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company and no such persons have undertaken not to sell any Shares held by them to the Company, in the event the Repurchase Mandate is approved by the Shareholders.

### **UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, all applicable laws of Bermuda and the memorandum of association and the Bye-laws of the Company.

---

## APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

---

**Dr Hans-Joachim Körber**, aged 65, has been an Independent Non-executive Director of the Company since May 2008. Following Mr Heinz Jürgen Krogner-Kornalik's resignation as Non-Executive Chairman with effect from 11 February 2011, Dr Körber has been unanimously elected by the Board as the successor of Mr Krogner to act as the Independent Non-executive Chairman of the Board with effect from 11 February 2011. Dr Körber was the former chief executive officer of Metro AG for many years until his retirement in 2007. Under his guidance, Metro has grown to become one of the largest retailers in the world. Dr Körber is a well-known executive in the international commercial community with extensive experience in finance, accounting, controlling, logistics and IT, including 23 years experience in retailing. Save as disclosed above, Dr Körber has not held any position in any other listed public company within the past three years.

Dr Körber does not have any relationship with any director, member of senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Dr Körber was interested in 200,000 Shares, representing 0.02% of the total issued share capital of the Company (within the meaning of Part XV of the SFO).

Dr Körber does not have a service contract with the Company. Dr Körber has no fixed term of service with the Company but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Dr Körber is entitled to a director's fee which is HK\$2,185,000 per annum, comprising HK\$1,520,000 for acting as Chairman of the Board (has been appointed with effect from 11 February 2011), HK\$480,000 for his directorship, HK\$100,000 for acting as a member of the Audit Committee (has resigned with effect from 17 May 2011) and HK\$85,000 for acting as a member of the Nomination Committee. Dr Körber's director's fee has been determined by reference to the level of remuneration for non-executive directors of listed companies with a global operation and the demand of the Company for Dr Körber's attention as the Chairman of the Board and one of its Independent Non-executive Directors. At present, Dr Körber is a member of the Nomination Committee of the Company.

**Chew Fook Aun**, aged 49, was appointed as an Executive Director and Group Chief Financial Officer on 1 February 2009. He has over 26 years of experience in accounting, auditing and finance in the United Kingdom and Hong Kong. He is a graduate of the London School of Economics and Political Science of the University of London in the United Kingdom and holds a Bachelor of Science (Economics) degree from the University of London. Mr Chew was a Council member of the Hong Kong Institute of Certified Public Accountants ("HKICPA") and was the Vice President of HKICPA in 2010. Mr Chew is a fellow member of the HKICPA and the Institute of Chartered Accountants in England and Wales. He is a member of the advisory committee of the Securities and Futures Commission, the corruption prevention advisory committee of the Independent Commission Against Corruption, the standing committee on company law reform of the Hong Kong Companies Registry and a Council member of the Financial Reporting Council of Hong Kong. Mr Chew was an executive director and chief financial officer of The Link Management Limited, manager of The Link Real Estate Investment Trust, from 1 February 2007 to 16 January 2009. He was also the chief financial officer of Kerry Properties Limited from 1996 to 2004, a director of corporate finance for Kerry Holdings Limited from 1998 to 2004 and the executive director responsible for the property portfolio for Kyard Limited from 2004 to 2007. Save as disclosed above, Mr Chew has not held any position in any other listed public company within the past three years.

Mr Chew does not have any relationship with any director, member of senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, apart from holding 4,100,000 share options in the Company, Mr Chew does not have any interests in the Shares (within the meaning of Part XV of the SFO).

---

## APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

---

Mr Chew has a service contract with the Company that may be terminated by the Company by serving 6 months' notice. He is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Mr Chew is entitled to a remuneration of HK\$8,300,000 per annum and discretionary bonus.

**Francesco Trapani**, aged 54, has been appointed Independent Non-executive Director of the Company since December 2008. Mr Trapani has over 27 years of experience in the luxury industry. He graduated with a degree in Economics from the University of Naples and studied Business Administration at the New York University. Since 1984 Mr Trapani has been the chief executive officer of the Bulgari Group, a previously small jewellery family business, which he led to become one of today's global and diversified players in the luxury market offering world famous fine jewellery, watches, accessories, fragrances and skincare. In 2011, Bulgari joined its forces with the LVMH Moët Hennessy — Louis Vuitton Group ("LVMH") and Mr Trapani was appointed President of LVMH's Watches & Jewelry Division and member of the board of directors of LVMH, while retaining his previous responsibilities at the Bulgari Group. Save as disclosed above, Mr Trapani has not held any position in any other listed public company within the past three years.

Mr Trapani does not have any relationship with any director, member of senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr Trapani does not have any interests in the Shares (within the meaning of Part XV of the SFO).

Mr Trapani does not have a service contract with the Company. Mr Trapani has no fixed term of service with the Company but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Mr Trapani is entitled to a director's fee which is HK\$657,500 per annum, comprising HK\$480,000 for his directorship, HK\$100,000 for acting as a member of the Audit Committee and HK\$85,000 for acting as a member of the Remuneration Committee. Mr Trapani's director's fee has been determined by reference to the level of remuneration for non-executive directors of listed companies with a global operation and the demand of the Company for Mr Trapani's attention as one of its Independent Non-executive Directors. Mr Trapani is a member of the Audit Committee and a member of the Remuneration Committee of the Company.

Save as disclosed above, as at the Latest Practicable Date, there are no other matters concerning Dr Körber, Mr Chew and Mr Trapani relating to their re-election that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to rules 13.74 and 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

# ESPRIT

## ESPRIT HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*  
(Stock Code: 00330)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Esprit Holdings Limited will be held at JW Marriott Ballroom (Salon 1-3), Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on 1 December 2011 at 2:30 pm for the purpose of transacting the following business:

As ordinary business:

- (1) To receive and consider the audited consolidated financial statements and the Reports of the Directors and Auditors of the Group for the year ended 30 June 2011.
- (2) (a) To re-elect the following persons as directors of the Company:
  - (i) Dr Hans-Joachim Körber;
  - (ii) Mr Chew Fook Aun; and
  - (iii) Mr Francesco Trapani;
- (b) To authorise the board of directors to fix the directors' fees.
- (3) To re-appoint Messrs PricewaterhouseCoopers as Auditors at a remuneration to be determined by the directors of the Company.

And as special business, to consider and, if thought fit, to pass with or without modification, the following resolutions (4) to (5) as ordinary resolutions:

### ORDINARY RESOLUTIONS

- (4) **“THAT:**
  - (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase shares of the Company (**“Shares”**) and any securities which carry a right to subscribe for or purchase Shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
  - (b) the total nominal amount of Shares which may be purchased pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the total nominal amount of the share capital of the Company, and the total number of any securities which carry a right to subscribe for or purchase Shares which may be purchased pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of such securities of the Company (or any relevant class thereof), in each case in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and



---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meetings; or
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”
  
- (5) “**THAT:**
  - (a) subject to the restriction on discounts and restriction on refreshment of this mandate as stated in the circular to the shareholders of the Company dated 28 October 2011 and subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares of the Company (“**Shares**”) and to make or grant offers, agreements and options during the Relevant Period which would or might require Shares to be issued, allotted or dealt with during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;
  
  - (b) the total nominal amount of additional Shares issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with, pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) any option scheme or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares, or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued or to be issued by the Company or any securities which are convertible into Shares of the Company, or (iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Bye-laws of the Company, shall not exceed 5 per cent. of the total nominal amount of the share capital of the Company in issue as at the date of passing of this resolution; where the additional Shares are being placed for cash consideration, the Company may not issue any additional Shares pursuant to the approval in paragraph (a) above at a discount of 10 per cent. or more; and any refreshments of the approval in paragraph (a) above before the next annual general meeting of the Company is subject to the prior approval of the shareholders of the Company in a general meeting; and
  
  - (c) for the purposes of this resolution:
    - (i) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:
      - (a) the conclusion of the next annual general meeting of the Company;
      - (b) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meetings; or

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (c) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held;
- (ii) “**Rights Issue**” means an offer of Shares open for a period fixed by the directors of the Company to the holders of Shares or any class thereof on a fixed record date in proportion to their then holdings of Shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

By order of the Board  
**Esprit Holdings Limited**  
**Florence Ng Wai Yin**  
*Company Secretary*

Hong Kong, 28 October 2011

*Principal place of business in Hong Kong:*

43/F, Enterprise Square Three  
39 Wang Chiu Road  
Kowloon Bay  
Kowloon  
Hong Kong

**Notes:**

- (a) The Registers of Members of the Company will be closed from Tuesday, 29 November 2011 to Thursday, 1 December 2011, during such period no transfer of Shares of the Company can be registered.
- (b) Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is appointed. A form of proxy for use in connection with the Annual General Meeting is enclosed with the circular to Shareholders dated 28 October 2011.
- (c) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding of the Annual General Meeting or adjourned meeting.
- (d) In order to entitle to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share register in Hong Kong, Tricor Secretaries Limited, at the address given in note (c) above not later than 4:00 pm on Monday, 28 November 2011.
- (e) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.