

ESPRIT
ESPRIT HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(STOCK CODE: 330)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of the Company is pleased to announce that Dr. Hans-Joachim Körber has been appointed as Independent Non-executive Director of the Company with effect from May 5, 2008.

Dr. Körber, aged 61, has 32 years of experience in finance & accounting, controlling, logistics and IT, including 23 years of experience in retailing. He graduated as Master Brewer in brewing technology and earned a doctor degree in business management from Technical University of Berlin, Germany. Dr. Körber was the former chairman and chief executive officer of Metro AG, one of the world's largest retailers and a company listed in Germany, until his retirement in 2007. He currently serves as director on the board of Air Berlin PLC, Skandinaviska Enskilda Banken AB and Sysco Corporation, companies listed in Germany, Sweden and United States of America respectively. Save as disclosed above, Dr. Körber has not held any other directorships in listed public companies in the last three years.

Save as disclosed above, as at the date of this announcement, Dr. Körber does not have any relationship with any director, member of senior management, or substantial or controlling shareholder of the Company and he has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Körber does not have a service contract with the Company. He 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 of the Company. Dr. Körber is entitled to a director's fee which is HK\$575,000 per annum, comprising HK\$350,000 for his directorship and an additional HK\$75,000 for each board committee seat. Dr. Körber's director's fee has been determined by reference to 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 Dr. Körber's attention as one of its Independent Non-executive Directors.

Save as disclosed above, as at the date of this announcement, there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other matters that need to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to welcome Dr. Körber to the Board.

By Order of the Board
John Poon Cho Ming
Deputy Chairman

Hong Kong, May 5, 2008

As at the date of this announcement, the Board comprises (i) Mr. Heinz Jürgen Krogner-Kornalik (Chairman), Mr. John Poon Cho Ming (Deputy Chairman), Mr. Thomas Johannes Grote and Mr. Jerome Squire Griffith as Executive Directors; (ii) Mr. Jürgen Alfred Rudolf Friedrich as Non-executive Director; and (iii) Mr. Paul Cheng Ming Fun, Mr. Alexander Reid Hamilton, Mr. Raymond Or Ching Fai and Dr. Hans-Joachim Körber as Independent Non-executive Directors.