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APPOINTMENT OF EXECUTIVE DIRECTOR AND GROUP CHIEF EXECUTIVE OFFICER

The Board of Esprit Holdings Limited (the "Company") is pleased to announce that an agreement has been made with Mr Jose Manuel Martínez Gutiérrez ("Mr Martínez") that he will be appointed as Executive Director of the Company and Group Chief Executive Officer, effective on or before the end of September 2012.

Mr Martínez's professional career spans investment banking, strategy consulting and senior management positions in the global retail and consumer goods industries. Most recently, he was the group director of distribution and operations for Industria De Diseño Textil, S.A. ("Inditex"), based in Spain. Operating in more than 80 countries across 5 continents, Inditex is one of the world's largest fashion retailers and owner of brands including Zara and Massimo Dutti. In this role, Mr Martínez managed the group's distribution to its extensive global retail network. Over the last seven years, Mr Martínez has led cross-functional transformation projects encompassing multiple business areas to overhaul and improve Inditex's supply chain management, which has been a key factor in delivering successful and consistent sales growth and overall performance for the group. Prior to this role, Mr Martínez held the position of country manager for the Zara brand across Scandinavia, where he had top and bottom line accountability.

Before joining Inditex, Mr Martínez spent eight years at McKinsey & Company leading the firm's retail and consumer goods practice in Spain and advising clients in Europe and South America on strategy, sales and marketing and store operations.

Mr Martínez, aged 42, holds a Bachelor's Degree in Business Administration from Universidad Autónoma de Madrid, and a Master in Business Administration Degree (Honours with Distinction) from J.L. Kellogg Business School, Northwestern University.

Save as disclosed above, as at the date of this announcement, Mr Martínez 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. He has not held any directorships in listed public companies in the last three years.

Mr Martínez's employment will be terminable by him by serving six months' notice in writing after the first two years of employment or by the Company by serving twelve

months' notice in writing within the first two years of employment and six months' notice thereafter. He is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Bye-laws of the Company.

Mr Martínez is entitled to a remuneration of €1,500,000 per annum with annual discretionary bonus opportunity of €1,500,000 of which the first two years' are guaranteed. He is also entitled to a sign-on bonus of €1,250,000. He will be granted 5,000,000 share options pursuant to the share option scheme of the Company adopted on 10 December 2009 within six months from the commencement date of employment. Mr Martínez's remuneration has been reviewed by the Remuneration Committee and was determined with reference to his professional background, the importance of the role of the Group Chief Executive Officer to implementation and execution of the Transformation Plan 2014/15, the time commitment required, the responsibilities of the role, the salaries paid by comparable companies and employment conditions elsewhere in the Group.

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 welcome Mr Martínez to Esprit.

By Order of the Board
Florence Ng Wai Yin
Company Secretary

Hong Kong, 7 August 2012

As at the date of this announcement, the Board comprises (i) Mr Ronald Van Der Vis (Group Chief Executive Officer) and Mr Thomas Tang Wing Yung (Group Chief Financial Officer) as Executive Directors; (ii) Mr Jürgen Alfred Rudolf Friedrich as Non-executive Director; and (iii) Mr Raymond Or Ching Fai (Chairman), Mr Paul Cheng Ming Fun (Deputy Chairman) and Mr Alexander Reid Hamilton as Independent Non-executive Directors.