

Completion of the Acquisition of Esprit Worldwide Companies

Esprit Asia Holdings Limited, Hong Kong
(Incorporated in Bermuda with limited liability)

10 January, 1997

The board of directors ("Board") of Esprit Asia Holdings Limited (the "**Company**") is pleased to announce that the Acquisition (as defined in the Company's circular to its share holders dated 20th December, 1996) was completed on 10th January, 1997.

By Order of the Board

Alva Chan Wai Mo

Director

Hong Kong, 10th January, 1997.

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