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

**CLARIFICATION ANNOUNCEMENT
REGARDING ORDINARY RESOLUTION NO. 2 OF THE 2018 AGM**

Reference is made to the notice (the "Notice of AGM") issued by Esprit Holdings Limited (the "Company") on 24 October 2018 in relation to the forthcoming annual general meeting (the "2018 AGM") of the Company to be held on 5 December 2018, the proxy form for use for the 2018 AGM despatched on the same date (the "Proxy Form") and the circular of the Company dated 24 October 2018 (the "Circular").

The board of directors (the "Board") of the Company announces it has received a notification from Mr Paul Cheng Ming Fun ("Mr Cheng") on 14 November 2018 that he wishes to retire as an Independent Non-executive Director of the Company, Deputy Chairman of the Board, Chairman of Remuneration Committee and a member of the Nomination Committee of the Board with effect from the conclusion of the 2018 AGM. Consequently, Mr Cheng will not stand for re-election as an Independent Non-executive Director of the Company at the 2018 AGM.

Mr Cheng has confirmed that he has no disagreement with the Board and there are no matters in relation to his retirement that need to be brought to the attention of the holders of securities of the Company.

Due to the retirement of Mr Cheng, the Board has resolved and wishes to clarify that it will not propose to re-elect Mr. Cheng as director of the Company and accordingly, ordinary resolution no. 2(a) set out in the Notice of AGM should be disregarded.

Save as clarified above, all other resolutions set out in the Notice of AGM, Proxy Form and Circular will remain unchanged, and will be proposed to be voted at the 2018 AGM. This clarification announcement is supplemental to and should be read in conjunction with the Notice of AGM and the Circular. The Proxy Form already despatched to the shareholders of the Company on 24 October 2018 will remain to be valid for use except that no poll will be taken or counted for the ordinary resolution no. 2(a).

For the same reasons, the Company will treat all Proxy Forms which were already lodged by the Shareholders with the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited, as being valid, unless any of the lodged Proxy Forms are subsequently revoked or superseded by the relevant shareholder of the Company. In particular, shareholders of the Company are reminded that completion and delivery of Proxy Forms will not preclude them from attending and voting at the 2018 AGM if they so wish.

The Board would like to take this opportunity to express its sincere gratitude to Mr Cheng for his valuable contribution made to the Company during his tenure of service.

By Order of the Board
Florence Ng Wai Yin
Company Secretary

Hong Kong, 16 November 2018

As at the date of this announcement, the Board comprises (i) Dr Raymond Or Ching Fai (Executive Chairman), Mr Anders Christian Kristiansen (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 Paul Cheng Ming Fun (Deputy Chairman), Dr José María Castellano Ríos, Mr Alexander Reid Hamilton, Mr Carmelo Lee Ka Sze and Mr Norbert Adolf Platt as Independent Non-executive Directors.