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**ESPRIT**

**ESPRIT HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(STOCK CODE: 00330)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND CHANGE OF COMPOSITION OF AUDIT COMMITTEE  
AND  
LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION**

The Board of Esprit Holdings Limited (the “Company”) is pleased to announce that Dr Jose María Castellano Ríos (“Dr Castellano”) has been appointed as Independent Non-executive Director of the Company and a member of Audit Committee of the Board; and Mr Jürgen Alfred Rudolf Friedrich has resigned as a member of Audit Committee of the Board; all with effect from 4 December 2014.

Dr Castellano, aged 67, was the deputy chairman, chief executive officer and director of Industria De Diseño Textil, S.A., the Spanish listed company owner of Zara and several other fashion apparel brands, which he served from 1985 to 2005. After being in the industry of international fashion and apparel for around 30 years, Dr Castellano became the president, chief executive officer and director of Grupo Corporativo ONO, S.A. and Cableuropa S.A.U. from 2006 to 2009. He was also the vice-chairman of N.M. Rothschild in Spain for a number of years starting from 2007. Most recently, Dr Castellano was the chairman and president of Nova Caixa Bank between 2011 and 2014.

Dr Castellano obtained a Bachelor of Art degree in Economics from the University of Santiago de Compostela in Spain and a Doctor of Philosophy degree in Economics from the University of Madrid in Spain. He was a professor of financial economics and accounting at the University of A Coruña in Spain until 2013.

Save as disclosed above, as at the date of this announcement, Dr Castellano does not have any relationship with any director, member of senior management, or substantial or controlling shareholder of the Company, he has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and he has not held any directorships in other listed public companies in the last three years.

Dr Castellano 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 the general meetings of the Company in accordance with the By-laws of the Company.

Dr Castellano is entitled to a director's fee of HK\$580,000 per annum, comprising HK\$480,000 for his directorship and HK\$100,000 for acting as a member of Audit Committee. Dr Castellano's director's fee has been determined by reference to the level of remuneration of non-executive directors of listed companies with a global operation and the demand of the Company for Dr Castellano's attention as one of its 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.

Following the above appointment and change of composition of the Audit Committee of the Board, the compositions of Audit Committee, Nomination Committee, Remuneration Committee and General Committee of the Board with effect from 4 December 2014 will be as follows:

<b>Director</b>	<b>Committee</b>	<b>Audit Committee</b>	<b>Nomination Committee</b>	<b>Remuneration Committee</b>	<b>General Committee</b>
<b>Chairman</b>					
Dr Raymond OR Ching Fai			Chairman		
<b>Deputy Chairman</b>					
Paul CHENG Ming Fun			Member	Chairman	
<b>Executive Directors</b>					
Jose Manuel MARTINEZ GUTIERREZ				Member	Member
Thomas TANG Wing Yung					Member
<b>Non-executive Director</b>					
Jürgen Alfred Rudolf FRIEDRICH				Member	
<b>Independent Non-executive Directors</b>					
Dr Jose Maria CASTELLANO RIOS		Member			
Alexander Reid HAMILTON		Chairman	Member		
Carmelo LEE Ka Sze			Member	Member	
Norbert Adolf PLATT		Member		Member	

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

By Order of the Board  
**Florence Ng Wai Yin**  
Company Secretary

Hong Kong, 3 December 2014

*As at the date of this announcement, the Board comprises (i) Mr Jose Manuel Martínez Gutiérrez (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) Dr Raymond Or Ching Fai (Chairman), Mr Paul Cheng Ming Fun (Deputy Chairman), Mr Alexander Reid Hamilton, Mr Carmelo Lee Ka Sze and Mr Norbert Adolf Platt as Independent Non-executive Directors.*