

IMPORTANT: If you are in any doubt about any of the contents of this prospectus, you should seek independent professional advice.

PRADA S.p.A.

Via A. Fogazzaro n. 28. Milan
Registry of Companies Milan, Italy: No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company)

GLOBAL OFFERING

Number of Offer Shares in the Global Offering:
423,276,000 Shares (comprising 58,824,000 New Shares and 364,452,000 Sale Shares, and subject to the Over-allotment Option)

Number of International Placing Shares:
380,948,400 Shares (comprising 16,496,400 New Shares and 364,452,000 Sale Shares, and subject to adjustment and the Over-allotment Option)

Number of Hong Kong Offer Shares:
42,327,600 New Shares (subject to adjustment)

Maximum Offer Price:
HK\$48.00 per Hong Kong Offer Share, plus 1% brokerage, SFC transaction levy of 0.003%, and Hong Kong Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)

Nominal value: €0.10 per Share

Stock code: 1913

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers
(in alphabetical order)



Joint Sponsors



Joint Lead Managers



Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

A copy of this prospectus, having attached thereto the documents specified in the paragraph headed "Documents Delivered to the Registrar of Companies and Available for Inspection" in Appendix VI, has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Hong Kong Companies Ordinance. The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility for the contents of this prospectus or any other document referred to above.

The Offer Shares have not been and will not be registered under the US Securities Act and may not be offered and sold within the United States or to, or for the account or benefit of US persons, except that Offer Shares may be offered or sold to Qualified Institutional Buyers (QIBs) in reliance on an exemption from registration under the US Securities Act provided by, and in accordance with the restrictions of, Rule 144A or outside the United States, in accordance with Rule 903 or Rule 904 of Regulation S. This prospectus has not been and will not be cleared or approved by CONSOB (the Italian public authority responsible for regulating the domestic securities market). Accordingly, no offer to the public will be made in the Republic of Italy with respect to the Offer Shares.

The Offer Price is expected to be fixed by agreement between the Joint Bookrunners (on behalf of the Underwriters), us and Prada Holding B.V. on the Price Determination Date. The Price Determination Date is expected to be on or about Friday, June 17, 2011 and, in any event, not later than Monday, June 20, 2011. The Offer Price will be no more than HK\$48.00 and is currently expected to be no less than HK\$36.50 unless otherwise announced. If, for any reason, the Offer Price is not agreed upon by Monday, June 20, 2011 between the Joint Bookrunners (on behalf of the Underwriters), us and Prada Holding B.V., the Global Offering will not proceed and will lapse.

The Joint Bookrunners (on behalf of the Underwriters) may, where considered appropriate, reduce the number of Offer Shares being offered under the Global Offering and/or the indicative offer price range below that which is stated in this prospectus at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, an announcement will be published in the South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) and on the websites of the Hong Kong Stock Exchange at www.hkexnews.hk and our Company at www.pradagroup.com not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offering. For further information, see the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" in this prospectus. The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement are subject to termination by the Joint Bookrunners (on behalf of the Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. See the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in this prospectus.

June 13, 2011