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COACH

NEW YORK

Coach, Inc.

(incorporated in the State of Maryland, United States)

(Stock code: 6388)

**ANNOUNCEMENT ON QUARTERLY CASH DIVIDEND PAYABLE TO
HOLDERS OF DEPOSITARY RECEIPTS ENTITLED THERETO**

Reference is made to the announcement dated November 15, 2016 issued by Coach, Inc. (the “**Company**”) regarding a quarterly cash dividend declared on November 15, 2016. Based on the information provided by JPMorgan Chase Bank, N.A., as depositary for the Depositary Receipts (the “**HDR Depositary**”), the Company is pleased to announce that:

- (1) the final gross amount of this quarterly cash dividend payable per Depositary Receipt is HK\$0.261724 based on the United States dollar/Hong Kong dollar exchange rate of 7.7548 as of January 4, 2017;

- (2) the final net amount of this quarterly cash dividend payable per Depositary Receipt is HK\$0.163207 based on the United States dollar/Hong Kong dollar exchange rate of 7.7548 as of January 4, 2017, after deduction of the following charges by the HDR Depositary:
- (a) a United States withholding tax of 30% or HK\$0.078517;
 - (b) a dividend fee of HK\$0.02 payable to the HDR Depositary; and
- (3) the HDR Depositary will effect payment of this quarterly cash dividend to holders of Depositary Receipts entitled thereto on January 16, 2017.

As stated in the announcement dated November 15, 2016 issued by the Company, the holders of Depositary Receipts will be entitled to the dividend provided that they acquired the Depositary Receipts on December 7, 2016. **Holders of Depositary Receipts purchased on or after December 8, 2016 will not be entitled to such dividend.**

*President, Chief Administrative Officer
and Secretary of*
Coach, Inc.
Todd Kahn

Hong Kong, January 6, 2017