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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 May 23, 2017 issued by Coach, Inc. (the “**Company**”) regarding a quarterly cash dividend declared on May 19, 2017. 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\$0.263469 based on the United States dollar/Hong Kong dollar exchange rate of 7.8065 as of July 5, 2017;

- (2) the final net amount of this quarterly cash dividend payable per Depositary Receipt is HK\$0.164429 based on the United States dollar/Hong Kong dollar exchange rate of 7.8065 as of July 5, 2017, after deduction of the following charges by the HDR Depositary:
- (a) a United States withholding tax of 30% or HK\$0.079040;
 - (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 July 17, 2017.

As stated in the announcement dated May 23, 2017 issued by the Company, the holders of Depositary Receipts will be entitled to the dividend provided that they acquired the Depositary Receipts on June 7, 2017. **Holders of Depositary Receipts purchased on or after June 8, 2017 will not be entitled to such dividend.**

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

Hong Kong, July 6, 2017