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# tapestry

COACH | kate spade | STUART WEITZMAN

## Tapestry, Inc.

*(incorporated in the State of Maryland, United States)*

(Stock code: 6388)

### ANNOUNCEMENT DISTRIBUTABLE AMOUNT

Reference is made to the announcements of Tapestry, Inc. (the “**Company**”) dated 1 December 2017 and 18 January 2018 (the “**Announcements**”) in relation to the Proposal. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements, unless otherwise provided herein.

The HDR Depositary has sold the Shares deposited with it represented by the HDRs that remained outstanding following Thursday, 8 February 2018 in the open market through the NYSE and is holding the net proceeds of such sale (as long as it may lawfully do so), without liability for interest, on trust for the HDR Holders recorded on the HDR Register on Thursday, 8 February 2018. The HDR Depositary will thereafter make a distribution representing such net proceeds on a pro rata basis to the relevant HDR Holders.

The total net proceeds from the sale of all the Shares deposited with the HDR Depository represented by the HDRs that remained outstanding following Thursday, 8 February 2018 is US\$191,423.07, which is equivalent to approximately HK\$1,497,043.26\*. The total number of HDRs that remained outstanding immediately prior to such sale was 37,800, representing 3,780 Shares. A cancellation fee of HK\$0.40 per HDR, which is equivalent to approximately US\$0.05\* per HDR, is deducted by the HDR Depository from the distributable amount per outstanding HDR payable to the HDR Holders. As such, the distributable amount per outstanding HDR is HK\$39.204319 per HDR. The HDR Holders are expected to be paid their distributable amounts on or before Thursday, 1 March 2018.

The withdrawal of listing of the HDRs from the Stock Exchange will become effective at 9:00 a.m. (Hong Kong time) on Friday, 2 March 2018. HDR Holders, holders of other securities of the Company and/or potential investors will be notified by way of an announcement of such withdrawal on the Stock Exchange.

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

Hong Kong, 21 February 2018

\* *Based on the US\$/HK\$ exchange rate of 7.8206.*