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ESPRIT
ESPRIT HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
STOCK CODE: 00330

INSIDE INFORMATION
REQUISITION FOR A SPECIAL GENERAL MEETING
AND
RESUMPTION OF TRADING

This announcement is made by Esprit Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

THE REQUISITION

The board of directors (the “**Board**”) of the Company announces that on 8 July 2020, the Company received a written requisition dated 8 July 2020 (the “**Requisition**”) from North Point Talent Limited (the “**Requisitionist**”) made pursuant to Bye-law No. 58 of the Memorandum of Association and New Bye-laws of the Company (the “**Bye-laws**”), whereby the Requisitionist requested the Company to convene a special general meeting (the “**SGM**”) to consider and transact the following business:-

“To consider and pass the following ordinary resolutions to elect and remove (as appropriate) each of the following persons to be a Director of the Board of the Company with immediate effect on the date of the SGM:-

- (1) THAT Mr. Marc Andreas TSCHIRNER be appointed as an Executive Director of the Company with immediate effect;*
- (2) THAT Ms. CHIU Su Yi Christin be appointed as an Executive Director of the Company with immediate effect;*

- (3) *THAT Mr. WONG Hung Wai be appointed as an Executive Director of the Company with immediate effect;*
- (4) *THAT Mr. Anders Christian KRISTIANSEN be removed as a director of the Company with immediate effect in the event that he remains a director of the Company by the date of the SGM;*
- (5) *THAT Dr. Johannes Georg SCHMIDT-SCHULTES be removed as a director of the Company with immediate effect in the event that he remains a director of the Company by the date of the SGM; and*
- (6) *THAT any director(s) of the Company that may be appointed on or after 7 July 2020 up to and including the time immediately before the SGM be and are removed as directors of the Company with immediate effect in the event that any of them remains a director of the Company by the date of the SGM.”*

(each a “**Proposed Resolution**” and collectively the “**Proposed Resolutions**”).

As at the date of the deposit of the Requisition, the Requisitionist held 240,500,000 shares of the Company pursuant to the Company’s register of members, representing approximately 12.74% of the total issued share capital of the Company and was the second largest registered shareholder of the Company (the single largest registered shareholder of the Company was HKSCC Nominees Limited).

Bye-law No. 58 of the Bye-laws reads as follows:

“58.... Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.”

The Board has been advised by the Company’s legal adviser as to Bermuda law that pursuant to section 74(3) of the Bermuda Companies Act, if the directors do not within twenty-one days from the date of the deposit of the requisition proceed duly to convene a meeting, the requisitionist, may itself convene a meeting, but any meeting so convened shall not be held after the expiration of three months from the date of the requisition.

Bye-law No. 86(4) of the Bye-laws provides that:

“The Members may, at any general meeting convened and held in accordance with these Bye-laws, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting, such Director shall be entitled to be heard on the motion for his removal.”

The Requisitionist has expressed the reasons for the proposed removals in the Proposed Resolutions. The Board is looking into the allegations made by the Requisitionist and will seek legal advice if necessary.

Having considered the details of the resolutions as contained in the Requisition in conjunction with the Bermuda legal advice obtained, the Board will proceed to convene an SGM to be held within two months from the date of the Requisition in accordance with the requirements of the Bye-laws for the purpose of considering and taking the vote on the Proposed Resolutions.

The Company's Bermuda legal advisor has confirmed that the convening of the SGM by the Board pursuant to the Requisition would be in compliance with the Bye-laws, the Companies Act 1981 of Bermuda and other applicable Bermuda laws.

A circular of the Company in respect of the Requisition and the Proposed Resolutions and the notice convening the SGM will be issued and dispatched to shareholders of the Company as soon as practicable.

Should there be any material development, further announcement(s) will be made by the Company as and when appropriate and in accordance with the Listing Rules and other applicable regulatory requirements.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) was halted with effect from 9:00 a.m. on 9 July 2020 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 10 July 2020.

By Order of the Board
Ophelia LO Tik Man
Company Secretary

Hong Kong, 10 July 2020

Dates and times stated in this announcement refer to Hong Kong time unless otherwise specified.

As at the date of this announcement, the Board comprises (i) Mr. Anders Christian KRISTIANSEN (Group Chief Executive Officer) and Dr. Johannes Georg SCHMIDT-SCHULTES (Group Chief Financial Officer) as Executive Directors; (ii) Dr. Raymond OR Ching Fai (Non-executive Chairman) and Mr. Jürgen Alfred Rudolf FRIEDRICH as Non-executive Directors; and (iii) Mr. Carmelo LEE Ka Sze, Ms. Sandrine Suzanne Eleonore Agar ZERBIB, Mr. Joseph LO Kin Ching and Dr. Martin WECKWERTH as Independent Non-executive Directors.