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Groupe
L'OCCITANE
L'OCCITANE INTERNATIONAL S.A.
49, Boulevard Prince Henri L-1724 Luxembourg
R.C.S. Luxembourg: B80359
(Incorporated under the laws of Luxembourg with limited liability)
(Stock code: 973)

**(1) ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE,
RULE 13.09 OF THE LISTING RULES AND
THE INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF
THE SECURITIES AND FUTURES ORDINANCE;
AND
(2) RESUMPTION OF TRADING**

This announcement is made by L’Occitane International S.A. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

We refer to the clarification announcement of the Company dated 27 July 2023 (the “**Clarification Announcement**”) and the announcement of the Company dated 9 August 2023 in respect of the trading halt of the securities of the Company (“**Shares**”) pending the release of an announcement containing inside information of the Company.

MARKET UPDATE

The board of directors of the Company (the “**Board**”) has noted the recent unusual movement in the price and trading volume of the Shares. Since the Clarification Announcement, the Company has become aware of additional media reports about the Company’s controlling shareholder and director planning to privatise the Company and relist the Company’s securities on another stock exchange. The Company notes that these media reports include additional market rumours and speculations, including a misleading timetable and baseless rumour about the offer price, which is speculated to be HK\$35.00 per Share.

The Company has been informed by its controlling shareholder, L’Occitane Groupe S.A., that it is contemplating a possible transaction, and assuming that it is feasible and if it proceeds, which is uncertain at this stage, it is contemplated that the controlling shareholder would make a conditional voluntary general offer under the Takeovers Code. Nevertheless, the controlling shareholder is still considering its options, including the option of not pursuing any transaction at all, depending on market conditions and pending a feasible financing and structure option. The controlling shareholder has confirmed to the Board that, as at the date of this announcement, no definite plans have been approved (including regarding structure and financing), no definitive agreements relating to any of these options, including the contemplated transaction, have been entered into, and no definite proposal and terms can be put forward to the Board.

The controlling shareholder has further confirmed to the Board that the speculated price contained in the media reports is false and without basis, and this figure was neither authorised nor came from the controlling shareholder; any potential offer price, if the contemplated transaction proceeds to that stage, would be determined with reference to the undisturbed price of HK\$20.95 per Share (i.e., the closing price as of 25 July 2023, which is prior to release of the media reports) and the undisturbed average daily closing price of HK\$20.41 per Share for the 30 trading days leading up to and including the undisturbed date. The potential offer price would be no less than HK\$26.00 per Share.

The Board confirms that, as at the date of this announcement, it has not received any firm offer from its controlling shareholder or any other person in respect of a general offer in the securities of the Company.

Aside from what is disclosed in this announcement, the Board confirms that it is not aware of any information that would need be announced to avoid a false market in the Company's securities or of any inside information that would need to be disclosed under Part XIVA of the SFO.

MONTHLY UPDATE

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until announcement of a firm intention to make an offer pursuant to Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

SECURITIES OF THE COMPANY

In accordance with Rule 3.8 of the Takeovers Code, as at the date of this announcement, the relevant securities of the Company comprise: (a) 1,476,964,891 ordinary Shares (including 5,299,241 treasury shares); and (b) outstanding options and free shares convertible into 14,566,504 ordinary Shares, granted under the Company's share option plans and free share plans; please refer to the Company's annual report for the year ended 31 March 2023 for further details on these share incentive plans. Save for this, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date hereof. As at the date of this announcement, the controlling shareholder is interested in 1,072,886,632 ordinary Shares (of which 5,299,241 are treasury shares held on behalf of the Company), representing approximately 72.64% of the total issued share capital of the Company.

DEALING DISCLOSURES

For the purpose of the Takeovers Code, the offer period commences on the date of this announcement, being 11 August 2023.

The respective associates (as defined under the Takeovers Code and including, among others, any person who owns or controls 5% or more of any class of relevant securities) of the Company are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

Warning: This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company. Shareholders and potential investors of the Company should be aware that there is no assurance that the controlling shareholder, or any other potential offeror, will make a possible offer under the contemplated transaction, and if it does decide to proceed with it, the

contemplated transaction may or may not be subject to the satisfaction of a number of conditions. Shareholders and potential investors of the Company are advised to exercise caution in dealing in the securities of the Company. Persons who are in doubt to the action or their position should consult their professional advisers.

RESUMPTION OF TRADING IN THE SHARES

Trading in the Shares (Stock Code: 973) on the Stock Exchange has been halted with effect from 9 a.m. on 9 August 2023 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares (Stock Code: 973) with effect from 9:00 a.m. on 14 August 2023.

By order of the Board of
L'Occitane International S.A.
Reinold Geiger
Chairman

Luxembourg, 11 August 2023

As at the date of this announcement, the executive directors of the Company are Mr. Reinold Geiger (Chairman), Mr. André Hoffmann (Vice-Chairman and Chief Executive Officer), Mr. Karl Guénard (Company Secretary) and Mr. Séan Harrington (Chief Executive Officer of ELEMIS), the non-executive director of the Company is Mr. Thomas Levilion and the independent non-executive directors of the Company are Mrs. Christèle Hiss Holliger, Mr. Charles Mark Broadley, Ms. Betty Liu and Mr. Jackson Chik Sum Ng.

This announcement is made by order of the Board. The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.