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**ESPRIT HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**Stock Code: 00330**

**VOLUNTARY ANNOUNCEMENT  
FRAMEWORK MEMORANDUM OF UNDERSTANDING  
IN RELATION TO  
THE POTENTIAL INVESTMENT AND COOPERATION**

This announcement is made by Esprit Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform its shareholders and potential investors of the recent developments of the Group. Reference is made to the announcement of the Company dated 9 April 2024 (the “**Announcement**”) in relation to the potential partnership with the Potential Investor. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

**THE POTENTIAL INVESTMENT AND COOPERATION**

The Board is pleased to announce that on 17 April 2024 (after trading hours), the Company entered into a non-legally binding MOU with the Potential Investor in relation to the Potential Investment and Cooperation (as defined below). According to the MOU, (i) an SPV will be set up to manage and operate the Group’s European business; (ii) the Potential Investor will assist the Company to restructure the Group’s European business; and (iii) the Potential Investor is intended to take an economic interest in the Company (collectively, the “**Potential Investment and Cooperation**”).

Further announcement(s) in respect of the Potential Investment and Cooperation will be made by the Company in accordance with applicable requirements of the Listing Rules as and when appropriate.

**The Potential Investment and Cooperation is subject to further due diligence and the signing of the definitive transaction agreement(s). Therefore, the Potential Investment and Cooperation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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## **THE POTENTIAL INVESTMENT AND COOPERATION**

The Board is pleased to announce that on 17 April 2024 (after trading hours), the Company entered into a non-legally binding MOU with the Potential Investor in relation to the Potential Investment and Cooperation. Pursuant to the MOU, (i) an SPV will be set up to manage and operate the Group's European business; (ii) the Potential Investor will assist the Company to restructure the Group's European business; and (iii) the Potential Investor is intended to take an economic interest in the Company.

The Potential Investment and Cooperation is subject to further due diligence and the signing of the definitive transaction agreement(s).

## **THE MOU**

### **Date**

17 April 2024 (after trading hours)

### **Parties**

- (i) The Company; and
- (ii) The Potential Investor

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, the Potential Investor is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

## **Potential Investment and Cooperation**

Under the MOU, it is proposed that (i) an SPV will be set up to manage and operate the Group's European business; (ii) the Potential Investor will assist the Company to restructure the Group's European business; and (iii) the Potential Investor is intended to take an economic interest in the Company.

## **Due Diligence Review**

The Potential Investor will perform due diligence review on the financial, legal and other matters with respect to the Group's European business. The Potential Investor is requesting the Company to provide all necessary assistance for the due diligence review and provide necessary files and information.

## **Exclusivity**

From the date of the MOU to 31 May 2024 (German time) (or such later date as agreed in writing between the Company and the Potential Investor), the Company will not enter into or continue discussions or negotiations with, or provide any information to, any third party in regard to the Company's European business or the Company's European subsidiaries.

## **Legal Effect**

Save for the provisions in relation to costs and expenses, confidentiality and exclusivity, the MOU does not constitute a legally binding agreement between the parties to the MOU in relation to the Potential Investment and Cooperation.

## **INFORMATION ON THE POTENTIAL INVESTOR**

The Potential Investor is an international private equity group.

## **REASONS AND BENEFITS FOR ENTERING INTO THE POTENTIAL INVESTMENT AND COOPERATION**

In recognition of the fact that the Company's previous brand direction did not achieve the desired results, the Company has decided to embark on a rebranding journey with new partnerships. The Group believes that the Potential Investment and Cooperation is in line with the Group's growth and restructuring strategies. If the Potential Investment and Cooperation materialises, the Group will be able to focus on its key strategic markets, including the North America market and Asian market, and for future development. At the same time, the Company foresees that it will derive substantial advantages from the potential synergies inherent in the Potential Investment and Cooperation, and the Company will continue to benefit from the operation of the brand's business in Europe.

## GENERAL

The Board wishes to emphasize that no legally-binding agreement in relation to the Potential Investment and Cooperation has been entered into as at the date of this announcement. The final terms of the definitive transaction agreement(s) are subject to further negotiations between the parties and have yet to be finalized, and may therefore be different from those set out in the MOU.

Further announcement(s) in respect of the Potential Investment and Cooperation will be made by the Company in accordance with applicable requirements of the Listing Rules as and when appropriate.

**The Potential Investment and Cooperation is subject to the signing of the definitive transaction agreement(s). Therefore, the Potential Investment and Cooperation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Esprit Holdings Limited**  
**CHIU Christin Su Yi**  
*Chairperson*

Hong Kong, 17 April 2024

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

*As at the date of this announcement, the Board comprises the following directors:*

*Executive Directors:*

Ms. CHIU Christin Su Yi  
Mr. PAK William Eui Won  
Mr. STRIPPOLI Anthony Nicola  
Mr. WRIGHT Bradley Stephen

*Independent Non-executive Directors:*

Mr. CHUNG Kwok Pan  
Mr. GILES William Nicholas  
Mr. HA Kee Choy Eugene  
Ms. LIU Hang-so  
Mr. LO Kin Ching Joseph