

RICHMONT

PRESS RELEASE FOR IMMEDIATE RELEASE

15 OCTOBER 2008

TIMING OF COMMENCEMENT OF TRADING IN DE-TWINNED SECURITIES

Further to the announcement made by Richemont on 9 October 2008 regarding the restructuring of Richemont and the distribution of ordinary shares in British American Tobacco plc, Richemont would like to inform Unitholders of the timing of the commencement of trading in 'A' ordinary shares issued by Compagnie Financière Richemont SA ("CFR") and ordinary shares to be issued by Reinet Investments S.C.A. ("Reinet").

The listing of the CFR 'A' shares on SIX Swiss Exchange will take effect and trading of CFR 'A' shares (separate from the participation certificates issued by Richemont S.A.) on SWX Europe Limited will commence at 9.00 am (Central European Time) on Tuesday 21 October 2008. Trading in depositary receipts in respect of the CFR 'A' shares on the exchange operated by JSE Limited in South Africa (the "JSE") will also commence at 9.00 am (Central European Time and South African Standard Time).

The delivery of Reinet shares to former Richemont unitholders on the morning of 21 October 2008 involves interaction between several independent clearing and settlement systems and there are various steps involved in the crediting and reconciliation of various accounts. Accordingly, whilst the listing of the Reinet shares on the Luxembourg Stock Exchange (and of depositary receipts in respect of the Reinet shares on the JSE) will take effect at 9.00 am (CET and SAST), trading in the Reinet shares (and the Reinet depositary receipts) will commence at 12.00 noon (CET and SAST) on 21 October 2008.

The times and dates set out above in this announcement may be subject to change as a result of events outside Richemont's or Reinet's control which may delay or affect the timing of certain events. Richemont or, where relevant, Reinet will issue a public notice in the event that any change is made to the above times and dates.

Copies of the Information Memorandum published on 15 August 2008, the listing prospectus in respect of Reinet and announcements may (subject to certain restrictions) be downloaded from the Richemont website (www.richemont.com).

Further information:

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Richemont owns a portfolio of leading international brands or 'Maisons', which are managed independently of one another, recognising their individuality and uniqueness. The businesses operate in five areas: Jewellery Maisons, being Cartier and Van Cleef & Arpels; Specialist watchmakers, which is made up of Jaeger-LeCoultre, Piaget, IWC, Baume & Mercier, Vacheron Constantin, Officine Panerai, A. Lange & Söhne and Roger Dubuis; Writing instrument manufacturers - Montblanc and Montegrappa; Leather and accessories Maisons, being Alfred Dunhill and Lancel; and Other businesses, which includes, specifically, Chloé as well as other, smaller Maisons and watch component manufacturing activities for third parties.

In addition to its luxury goods business, Richemont currently holds a 19.5 per cent interest in British American Tobacco.

Richemont 'A' equity units are currently listed on SIX Swiss Exchange and traded on SWX Europe. Each 'A' unit comprises one share issued by Compagnie Financière Richemont SA, Geneva and one participation certificate issued by Richemont SA, Luxembourg.

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Neither Reinet Investments SCA nor Reinet Fund SCA, FIS have been approved by the Swiss Federal Banking Commission as a foreign collective investment scheme pursuant to Article 120 of the Swiss Collective Investment Schemes Act of 23 June 2006.