

RICHMONT

**PRESS RELEASE FOR IMMEDIATE RELEASE
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RESIGNATION OF NON-EXECUTIVE DIRECTOR

Richemont, the Swiss luxury goods group, announces the resignation of Mrs Anson Chan, a non-executive director, from the Board of Compagnie Financière Richemont SA.

Mrs Chan was elected to the Board of Directors at the Annual General Meeting held on 13 September 2007. Having announced her candidacy to the Hong Kong Legislative Council, she has concluded that her participation on the board would be incompatible with a position on the Council, were she to be elected.

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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 and A. Lange & Söhne; 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 holds a 19.3 per cent interest in British American Tobacco, one of the world's leading tobacco groups.