

# **R I C H E M O N T**

**PRESS RELEASE - 17 SEPTEMBER 2003**

## **RICHEMONT ANNUAL GENERAL MEETING 2003**

Geneva, 17 September 2003

At the Annual General Meeting of Compagnie Financière Richemont SA held today in Geneva, the shareholders approved the results for the year, including the proposals of the Board of Directors for the appropriation of retained earnings at 31 March 2003.

A dividend of €0.32 per Richemont unit will be paid to unitholders by Richemont SA, Luxembourg, a wholly-owned subsidiary of Compagnie Financière Richemont SA. The dividend will be payable without deduction of withholding taxes or charges, on 29 September 2003 against presentation of new coupon number 2. The dividend is unchanged from that paid in 2002.

The shareholders of Compagnie Financière Richemont SA re-elected the serving members of the board of directors with the exception of Mr Joe Kanoui, who had indicated his intention not to stand for re-election. The shareholders additionally appointed Mr Simon Murray, Mr Alain Dominique Perrin and Mr Jürgen Schrempp to the board.

Mr Murray is an industrialist with considerable experience in the Asia Pacific region. He was formerly Group Managing Director of Hutchison Whampoa in Hong Kong and was Executive Chairman Asia Pacific of Deutsche Bank.

Mr Schrempp is Chairman of the Board of Management of DaimlerChrysler AG.

Mr Perrin has worked with Cartier and Richemont for over 30 years. As previously announced, Mr Perrin will be standing down as Chief Executive of Richemont SA with effect from 1<sup>st</sup> October this year. He will, however maintain an executive role and will continue to work closely with the Group in terms of strategic marketing initiatives.

Richemont is a Swiss luxury goods group. The Group owns a portfolio of leading international brands including Cartier, Van Cleef & Arpels, Dunhill, Montblanc and Lancel as well as the prestigious watch manufacturers Jaeger-LeCoultre, Piaget, Baume & Mercier, IWC, Vacheron Constantin, A.Lange & Söhne, and Officine Panerai.

In addition to its luxury goods business, Richemont holds a 19.0 % interest in the ordinary share capital of British American Tobacco p.l.c., the world's second largest tobacco company.

Further inquiries: Mr Alan Grieve  
Company Secretary  
Compagnie Financière Richemont SA