

Unofficial translation of the press announcement dated 29.05.09

COMPAGNIE FINANCIÈRE RICHEMONT SA

EXTENSION OF THE SHARE BUY-BACK PROGRAMME

On 22 May 2008, Compagnie Financière Richemont SA, Bellevue, Geneva ("CFR") announced a programme envisaging the buy-back of 10 000 000 of its own 'A' bearer shares over a two year period, representing 1.74 per cent of the capital and 0.96 per cent of the voting rights of the Company.

To 20 May 2009, 5 954 848 'A' bearer shares had been bought-back within the scope of this programme, representing 1.04 per cent of the capital and 0.57 per cent of the voting rights of the Company.

On 13 May 2009, the Board of Directors of CFR decided to extend the buy-back programme to 21 May 2011 and by an additional 5 400 000 'A' bearer shares, representing 0.94 per cent of the capital and 0.52 per cent of the voting rights of the Company. The extended buy-back programme thus amounts to 15 400 000 'A' bearer shares of CFR, representing 2.68 per cent of the capital and 1.48 per cent of the voting rights of the Company.

The shares acquired in the scope of the programme will be held in treasury to cover the obligations arising from the Group's stock option plan, which benefits certain executives of the Group. The share buy-backs will be effected by UBS SA under market conditions, either on SIX Swiss Exchange or on JSE Limited (where the shares would be acquired in the form of "*depository receipts*"). The shares will not be cancelled and the buy-back programme will not give rise to the opening of a special trading line. Information relating to the buy-back programme will be published regularly on http://www.richemont.com/share_buy-back_information.html.

'A' bearer shares (Valorenummer 4503965; ISIN CH0045039655) are included in the Swiss Market Index (SMI) and are traded on SIX Swiss Exchange. The share capital of CFR, amounting to CHF 574 200 000, comprises 522 000 000 'A' bearer shares with a nominal value of CHF 1.00 each and 522 000 000 'B' registered shares with a nominal value of CHF 0.10 each.

The significant shareholders CFR are as follows:

	<u>Number of registered shares</u>	<u>Number of bearer shares</u>	<u>Rights to share capital (%)</u>	<u>Rights to vote (%)</u>	<u>Relevant date</u>
Rupert family	522 000 000	162 664	9.12	50.02	31 March 2009
Public Investment Corporation, Pretoria, South Africa	-	32 633 436	5.68	3.13	27 February 2008

Moreover, on 20 May 2009, CFR indirectly held, via Richemont Employee Benefits Limited, St. Helier, Jersey, a subsidiary of the Group, 18 093 712 'A' bearer shares as well as options with the right to acquire up to 13 612 223 'A' bearer shares, representing in total 5.52 per cent of the capital and 3.04 per cent of the voting rights of Compagnie Financière Richemont SA.

At the date of this announcement, CFR does not possess any unpublished information about the Company likely to significantly influence the decision of shareholders to participate in the buy-back programme.

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