

RICHMONT

COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

RICHMONT SELLS SHANGHAI TANG

3 JULY 2017

Richemont, the Swiss luxury goods group, announces that it has completed the sale of its wholly-owned subsidiary, Shanghai Tang, on 30 June 2017 to an entity controlled by Mr Alessandro Bastagli, an Italian entrepreneur. The transaction will have no material impact on Richemont's balance sheet, cash flow or results for the year ending 31 March 2018.

Established in 1994 in Hong Kong by Sir David Tang, Shanghai Tang was the first contemporary luxury brand from China. Its modern and sophisticated range of men's and women's clothing, accessories and home decorations combine the style and heritage of the orient with western design influences. Richemont took a controlling stake in 1998 and acquired 100% ownership in 2008.

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 three business areas: Jewellery Maisons, being Cartier, Van Cleef & Arpels and Giampiero Bodino; Specialist Watchmakers, being A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Officine Panerai, Piaget, Roger Dubuis and Vacheron Constantin, as well as the Ralph Lauren Watch and Jewelry joint venture; and Other, including Alfred Dunhill, Chloé, Lancel, Montblanc as well as other smaller Maisons and unbranded watch component manufacturing activities.

In addition, Richemont holds a 49% equity-accounted interest in the YOOX Net-A-Porter Group, a publicly traded company.

For its financial year ended 31 March 2017, Richemont reported sales of € 10 647 million. Operating profit for the year amounted to € 1 764 million. Net profit for the year amounted to € 1 210 million.

Richemont 'A' shares are listed on the SIX Swiss Exchange, Richemont's primary listing, and are included in the Swiss Market Index ('SMI') of leading stocks. Richemont South African Depository Receipts are listed in Johannesburg, Richemont's secondary listing.