

RICHMONT

COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

RICHEMONT BOARD OF DIRECTORS

23 MARCH 2012

Richemont announces changes to the role of Mr Jan Rupert, a member of the Board of Directors of Compagnie Financière Richemont SA.

Mr Jan Rupert will relinquish his responsibilities as Group Manufacturing Director with effect from 1 April 2012 in order to devote time to other activities. He will remain an Executive Director and will stand for re-election to the Board at the Company's annual general meeting in September 2012.

Since joining the Group in 1999, Mr Jan Rupert has held the position of Group Manufacturing Director, with overall responsibility for the Group's manufacturing strategy. Following this change, the Group's manufacturing strategy will be overseen by Mr Richard Lepeu, the Group's Deputy Chief Executive Officer.

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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.