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SAMSONITE INTERNATIONAL S.A.

新秀麗國際有限公司

13-15 Avenue de la Liberté, L-1931 Luxembourg

R.C.S. LUXEMBOURG: B 159.469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

**CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO
THE TAINWALA LEASE AND LICENSE AGREEMENT**

On October 12, 2017, Samsonite India entered into the Tainwala LLA with Tainwala Holdings relating to the grant of a license to Samsonite India for the use of warehouse space in Nashik, India for the period commencing from November 1, 2017 (or the actual date of possession of the premises) (whichever is later) and expiring on December 31, 2018. The transactions under the Tainwala LLA are in the ordinary and usual course of the Company's business.

Tainwala Holdings is a company controlled by certain members of the Tainwala Group. As Mr. Ramesh Tainwala is a director of the Company and the other members of the Tainwala Group are associates of Mr. Ramesh Tainwala, Tainwala Holdings is a connected person of the Company under Rule 14A.07(4) of the Listing Rules. Accordingly, the Tainwala LLA and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The transactions under the Tainwala LLA will be aggregated with other transactions between the Group and the Tainwala Group in accordance with Rule 14A.83 of the Listing Rules. As the highest of the applicable percentage ratios (other than the profits ratio) under the Listing Rules in respect of the annual caps of each year for the transactions contemplated under the Tainwala LLA and other transactions between the Group and the Tainwala Group will, on an aggregated annual basis, be more than 0.1% but less than 5%, the transactions under the Tainwala LLA will constitute continuing connected transactions that are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Rule 14A.76(2) of the Listing Rules.

The aggregate of the amounts payable by Samsonite India to Tainwala Holdings in respect of the Tainwala LLA is subject to the annual caps set by the Company for all transactions with the Tainwala Group for the years ending December 31, 2017 and 2018, which are set out in the Company's announcement dated December 22, 2015.

A. INTRODUCTION

The Board announces that on October 12, 2017, Samsonite India entered into the Tainwala LLA with Tainwala Holdings for the period commencing from November 1, 2017 (or the actual date of possession of the premises) (whichever is later) and expiring on December 31, 2018. The principal terms of the Tainwala LLA are set out below.

B. THE TAINWALA LLA

1. Background

On October 12, 2017, Samsonite India entered into the Tainwala LLA with Tainwala Holdings for a license in respect of warehouse space in Nashik, India, details of which are set out below.

2. Date

October 12, 2017

3. Parties

- (a) Samsonite India
- (b) Tainwala Holdings

4. Subject Matter

The Tainwala LLA has been entered into for the period commencing from November 1, 2017 (or the actual date of possession of the premises) (whichever is later) and expiring on December 31, 2018.

Under the Tainwala LLA, the parties agree that Tainwala Holdings shall grant a license to Samsonite India for the use of its warehouse space in Nashik, India, and that Samsonite India shall pay a license fee to Tainwala Holdings of approximately INR 944,050 (approximately US\$14,463) per month. The licence fee is subject to an increase of 5% commencing on the date falling one year after the commencement date of the Tainwala LLA.

The Tainwala LLA is in the ordinary and usual course of the Company's business and the Company's independent property valuer, CBRE South Asia Private Limited, has confirmed that the Tainwala LLA is on normal commercial terms, as the license fees payable under it are within the reasonable range of the prevailing current market rates for similar properties in Nashik, India.

The Tainwala LLA may be renewed for further periods subject to agreement between the parties. Any renewal of the Tainwala LLA is subject to the parties complying with the relevant requirements of the Listing Rules.

5. Aggregate Annual Amounts Payable

The aggregate annual amounts payable by Samsonite India to Tainwala Holdings pursuant to the Tainwala LLA for the years ending December 31, 2017 and December 31, 2018 will be approximately INR 1,888,100 (approximately US\$28,926) and INR 11,423,005 (approximately US\$175,000), respectively.

6. Reasons for, and benefits of, the Tainwala LLA

Due to the Group's increasing inventory storage requirements, the existing warehouse space leased by Samsonite India in Nashik, India is no longer sufficient. The warehouse space let by Tainwala Holdings under the Tainwala LLA is situated near Samsonite India's production facilities in Nashik, India, thereby providing Samsonite India with additional warehouse space at a convenient location.

C. LISTING RULES IMPLICATIONS

Tainwala Holdings is a company controlled by certain members of the Tainwala Group. Samsonite India is a non-wholly owned subsidiary of the Company and is held as to 40% by certain members of the Tainwala Group. As Mr. Ramesh Tainwala is a director of the Company and the other members of the Tainwala Group are associates of Mr. Ramesh Tainwala, Tainwala Holdings is a connected person of the Company under Rule 14A.07(4) of the Listing Rules. Accordingly, the Tainwala LLA and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The transactions under the Tainwala LLA will be aggregated with other transactions between the Group and the Tainwala Group in accordance with Rule 14A.83 of the Listing Rules. As the highest of the applicable percentage ratios (other than the profits ratio) under the Listing Rules in respect of the annual caps of each year for the transactions contemplated under the Tainwala LLA and other transactions between the Group and the Tainwala Group will, on an aggregated annual basis, be more than 0.1% but less than 5%, the transactions under the Tainwala LLA will constitute continuing connected transactions that are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Rule 14A.76(2) of the Listing Rules.

D. AGGREGATE ANNUAL CAP FOR TRANSACTIONS WITH THE TAINWALA GROUP

The amount payable by Samsonite India to Tainwala Holdings in respect of the Tainwala LLA is subject to the annual caps set by the Company for all transactions with the Tainwala Group for the years ending December 31, 2017 and 2018 as set out below:

	Year ending December 31,	
	2017	2018
Annual cap for the aggregate amount payable by the Group to the Tainwala Group	US\$23.09 million	US\$25.62 million

As described in the Company's announcement of the renewed annual caps for transactions with the Tainwala Group dated December 22, 2015, the annual caps were determined primarily on the basis of: (i) estimated annual growth in purchases of raw materials and finished products between Samsonite India and the Tainwala Group due to increases in sales and production in line with Samsonite India's current business plan; (ii) estimated increases in rental and associated costs payable by Samsonite India in line with local market conditions; (iii) estimated annual growth in purchases of finished products, components and manufacturing services by the Group due to increase in sales in line with the Group's current business plan; and (iv) expected market conditions and exchange rate fluctuations.

E. INFORMATION ON THE GROUP AND THE COUNTERPARTIES

The Group is the world's best known and largest lifestyle bag and travel luggage company, with a heritage dating back more than 100 years. The Group is principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer bags, outdoor and casual bags, travel accessories and slim protective cases for personal electronic devices throughout the world, primarily under the Samsonite®, Tumi®, American Tourister®, Hartmann®, High Sierra®, Gregory®, Speck® and Lipault® brand names as well as other owned and licensed brand names. The Group's Samsonite brand is one of the most well-known travel luggage brands in the world.

The Group sells its products through a variety of wholesale distribution channels, through its company-operated retail stores and through e-commerce. Its principal wholesale distribution customers are department and specialty retail stores, mass merchants, catalogue showrooms and warehouse clubs. The Group sells its products in Asia, North America, Europe and Latin America. As of December 31, 2016, the Group's products were sold in over 100 countries.

Tainwala Holdings is a company incorporated in India, principally engaged in business of investment in shares and securities.

F. DIRECTORS’ CONFIRMATIONS

The Directors (including the independent non-executive Directors) are of the view that the Tainwala LLA and the transactions contemplated thereunder are on normal commercial terms and in the ordinary and usual course of business of the Company, and that the terms of the Tainwala LLA are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As noted in the Company’s announcement of the renewed annual caps for transactions with the Tainwala Group dated December 22, 2015, the Directors (including the independent non-executive Directors) are of the view that the annual caps for the years ending December 31, 2017 and 2018 in respect of the transactions with the Tainwala Group are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Due to Mr. Ramesh Tainwala’s deemed interests in Samsonite India and his interests in the Tainwala Group, Mr. Ramesh Tainwala has abstained from voting on the relevant resolutions of the Board in respect of the Tainwala LLA. Save as disclosed above, none of the Directors has a material interest in the Tainwala LLA, the transactions contemplated thereunder or the Tainwala Group, and therefore no other Director has abstained from voting on the relevant resolutions of the Board in respect of the Tainwala LLA.

G. DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“associates”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors
“Company”	Samsonite International S.A., a <i>societe anonyme</i> incorporated and existing under the laws of Luxembourg, the shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it in the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries from time to time
“INR”	Indian rupee, the lawful currency of India
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Samsonite India”	Samsonite South Asia Private Limited, a non-wholly owned member of the Group held as to 40% by certain members of the Tainwala Group
“Shareholders”	holders of Shares
“Shares”	ordinary shares in the capital of the Company with a nominal value of US\$0.01 each

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tainwala Group”	Mr. Ramesh Tainwala, certain members of his family and his associates
“Tainwala Holdings”	Tainwala Holdings Private Limited, a company incorporated in India and controlled by certain members of the Tainwala Group
“Tainwala LLA”	the warehouse lease and license agreement entered into between Tainwala Holdings and Samsonite India on October 12, 2017, the details of which are set out in the section headed “ <i>The Tainwala LLA</i> ” in this announcement
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent.

For the purposes of translating certain amounts denominated in INR into US dollars, an exchange rate of INR 1 = US\$0.01532 has been applied. This exchange rate is for illustrative purposes only and such conversion shall not be construed as a representation that amounts in INR could be converted into US dollars at such rate.

By Order of the Board
SAMSONITE INTERNATIONAL S.A.
Timothy Charles Parker
Chairman

Hong Kong, October 12, 2017

As of the date of this announcement, the Executive Directors are Ramesh Dungarmal Tainwala and Kyle Francis Gendreau, the Non-Executive Directors are Timothy Charles Parker, Tom Korbas and Jerome Squire Griffith, and the Independent Non-Executive Directors are Paul Kenneth Etchells, Keith Hamill, Bruce Hardy McLain (Hardy) and Ying Yeh.