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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Samsonite International S.A., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Samsonite International S.A..

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**SAMSONITE INTERNATIONAL S.A.**

**新秀丽國際有限公司**

*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)**

- (1) INFORMATION ON THE PROPOSED RESOLUTIONS AT  
THE ANNUAL GENERAL MEETING AND  
THE EXTRAORDINARY GENERAL MEETING**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**
- (3) PROPOSED GRANT OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE NEW SHARES**
- (4) PROPOSED RENEWAL OF THE SHARE CAPITAL AUTHORIZATION OF  
THE COMPANY**
- (5) NOTICE OF ANNUAL GENERAL MEETING**
- (6) NOTICE OF EXTRAORDINARY GENERAL MEETING**

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As one of the temporary measures to contain the spread of COVID-19 by avoiding any physical meetings, the Luxembourg government adopted on March 20, 2020 a grand ducal regulation authorizing Luxembourg incorporated companies to adopt resolutions without physical meetings, notwithstanding any provisions in the articles of incorporation, and without regard to the expected number of participants in the general meeting.

In view of the foregoing and taking into consideration the evolving COVID-19 situation and to ensure the health and security of all the Shareholders, directors and other participants, the Annual General Meeting and the Extraordinary General Meeting of Samsonite International S.A. to be convened on Thursday, June 4, 2020 will be held without holding a physical meeting. You are strongly encouraged to exercise your right to vote at these meetings by appointing the chairman of the meetings as your proxy and submitting your duly completed forms of proxy by the time specified in this circular.

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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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Notices convening:

- the Annual General Meeting of Samsonite International S.A. to be held on Thursday, June 4, 2020 at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time) without holding a physical meeting; and
- the Extraordinary General Meeting of Samsonite International S.A. to be held on Thursday, June 4, 2020 at 11:00 a.m. (CET)/5:00 p.m. (Hong Kong time) (or as soon thereafter as the Annual General Meeting shall have adjourned) without holding a physical meeting,

respectively, are set out on pages 20 to 24 and 25 to 27 of this circular.

**You are strongly encouraged to exercise your right to vote at the Annual General Meeting and the Extraordinary General Meeting by appointing the chairman of the Annual General Meeting and the Extraordinary General Meeting as your proxy.**

The forms of proxy for use at the Annual General Meeting and the Extraordinary General Meeting are enclosed. Please complete and sign the enclosed forms of proxy in accordance with the instructions printed thereon and return them to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or to the Company's registered office at 13–15 Avenue de la Liberté, L-1931 Luxembourg as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the Annual General Meeting and the Extraordinary General Meeting (or any adjournment thereof).

This circular together with the forms of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.samsonite.com](http://www.samsonite.com)).

April 17, 2020

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## IMPORTANT NOTICE

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### **ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING AND THE EXTRAORDINARY GENERAL MEETING**

In view of the ongoing COVID-19 pandemic, on March 18, 2020 the Government of the Grand Duchy of Luxembourg declared the state of crisis on the basis of article 32 (4) of the Constitution. As one of the temporary measures to contain the spread of COVID-19 by avoiding any physical meetings, the Luxembourg government adopted on March 20, 2020 a grand ducal regulation authorizing Luxembourg incorporated companies to adopt resolutions without physical meetings, notwithstanding any provisions in the articles of incorporation, and without regard to the expected number of participants in the general meeting (the “**Luxembourg Covid-19 Regulation**”).

Pursuant to the terms of the Luxembourg Covid-19 Regulation, the Company is entitled to determine for its Shareholders and other participants in the shareholders’ meeting the exclusive manner in which they may take part in the meeting and exercise their voting rights.

The Company has given serious consideration to the establishment of the state of crisis in the Grand Duchy of Luxembourg and the ongoing COVID-19 pandemic in Luxembourg, Hong Kong and globally, the limitations regarding the holding of meetings of persons and the paramount importance of the need to protect and ensure the health and security of all its Shareholders, directors, employees of the Group, advisors and other potential participants of the Annual General Meeting and the Extraordinary General Meeting.

**The Company has therefore decided that, in reliance on the conditions of the Luxembourg Covid-19 Regulation, the Annual General Meeting and the Extraordinary General Meeting to be held on Thursday, June 4, 2020 will be held without the holding of a physical meeting, as follows:**

- **any Shareholder entitled and wishing to vote at the Annual General Meeting and the Extraordinary General Meeting must appoint the Chairman of the Annual General Meeting and the Extraordinary General Meeting to vote instead of him/her/it; and**
- **any Shareholder whose ownership is either recorded through the Central Clearing and Settlement System (“CCASS”) or maintained with a licensed securities dealer (i.e. not directly recorded in his own name in the register of members of the Company) shall only be entitled to vote by providing his/her/its instructions to vote to HKSCC Nominees Limited either directly as a CCASS Participant or through its licensed securities dealer and the relevant financial intermediaries.**

Shareholders should note that the above arrangements apply only to the 2020 Annual General Meeting and the Extraordinary General Meeting. Barring any unforeseen circumstances and subject to compliance with applicable laws and regulations at the relevant time, it is the Company’s intention to hold future annual general meetings of the Company in accordance with the requirements of the Articles of Incorporation of the Company and past practice, that is, by way of a physical meeting in Luxembourg and by video conference in Hong Kong.

Due to the evolving COVID-19 situation, the Company may need to take appropriate measures, which may be required or imposed by the relevant authorities, at short notice. Shareholders should check any future announcement which the Company may publish and the Company’s website at [www.samsonite.com](http://www.samsonite.com) for any updates relating to the arrangements for the Annual General Meeting and the Extraordinary General Meeting.

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## IMPORTANT NOTICE

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### CONTACT DETAILS FOR QUESTIONS

If Shareholders have any questions relating to the Annual General Meeting and the Extraordinary General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's Hong Kong share registrar, as follows:

Computershare Hong Kong Investor Services Limited  
Shops 1712–1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong  
Telephone: (852) 2862 8555  
Facsimile: (852) 2865 0990  
E-mail: [hkinfo@computershare.com.hk](mailto:hkinfo@computershare.com.hk)

If Shareholders have any questions in relation to the Company, please contact the Company's Investor Relations team, as follows:

Telephone: (852) 2422 2611  
E-mail: [investorrelations@samsonite.com](mailto:investorrelations@samsonite.com)

### COMPANY WEBCASTS

Shareholders should note that the Company hosts a webcast following the announcement of its annual, interim and quarterly financial results. Details of how to access these webcasts are set out on the Company's website at [www.samsonite.com/investors/presentations.do](http://www.samsonite.com/investors/presentations.do).

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

- “Annual General Meeting”** the annual general meeting of the shareholders of the Company to be held on Thursday, June 4, 2020 at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time) without holding a physical meeting, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 24 of this circular, or any adjournment thereof;
- “Articles of Incorporation”** the articles of incorporation of the Company currently in force;
- “Awards”** an award granted under the Share Award Scheme in the form of an Option or an RSU;
- “Benchmarked Price”** the higher of:
- (i) the closing price of the Shares on the date of the relevant agreement involving the proposed issue of securities; and
  - (ii) the average closing price of the Shares in the five trading days immediately prior to the earlier of:
    - (A) the date of announcement of the proposed transaction or arrangement involving the proposed issue of securities;
    - (B) the date of the agreement involving the proposed issue of securities; and
    - (C) the date on which the subscription price for the securities is fixed;
- “Board”** the board of Directors of the Company;
- “Bonus Shares”** as defined in paragraph 1 of the information on the proposed resolution at the Extraordinary General Meeting in the Letter from the Board;
- “Company”** Samsonite International S.A. 新秀丽國際有限公司, a société anonyme incorporated and existing under the laws of the Grand-Duchy of Luxembourg on March 8, 2011 having its registered office at 13–15 Avenue de la Liberté, L-1931 Luxembourg, registered with the Luxembourg trade and companies register with number B159.469 with limited liability, 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;
- “EU IFRS”** as defined in paragraph 1 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;

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## DEFINITIONS

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<b>“Extraordinary General Meeting”</b>	the extraordinary general meeting of the shareholders of the Company to be held on Thursday, June 4, 2020 at 11:00 a.m. (CET)/5:00 p.m. (Hong Kong time) (or as soon thereafter as the Annual General Meeting shall have adjourned) without holding a physical meeting, to consider and, if appropriate, to approve the resolution contained in the notice of the meeting which is set out on pages 25 to 27 of this circular, or any adjournment thereof;
<b>“Group”</b>	the Company and its subsidiaries;
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency of Hong Kong;
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China;
<b>“IASB IFRS”</b>	as defined in paragraph 1 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;
<b>“Issuance Mandate”</b>	as defined in paragraphs 6 and 7 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;
<b>“Latest Practicable Date”</b>	April 10, 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
<b>“Luxembourg Companies Law”</b>	the Luxembourg law of August 10, 1915 on commercial companies, as amended from time to time;
<b>“Option”</b>	an option to subscribe for or acquire Shares which is granted under the Share Award Scheme;
<b>“PRSU”</b>	performance-based RSU;
<b>“Relevant Period”</b>	the period commencing on the date of the Annual General Meeting and lapsing on the earliest of: (i) the conclusion of the next annual general meeting of the Company in 2021, (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable law or the Articles of Incorporation, or (iii) the time when such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting;
<b>“Rights Issue”</b>	an offer of Shares open for a period fixed by the Directors to holders of Shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange);

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## DEFINITIONS

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“RSU”	a restricted share unit, being a contingent right to receive Shares which is awarded under the Share Award Scheme;
“Renewed Share Capital Authorization”	as defined in paragraph 1 of the information on the proposed resolution at the Extraordinary General Meeting in the Letter from the Board;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time;
“Share Capital Authorization”	as defined in paragraph 1 of the information on the proposed resolution at the Extraordinary General Meeting in the Letter from the Board;
“Share(s)”	ordinary shares of US\$0.01 each in the capital of the Company;
“Share Award Scheme”	the share award scheme of the Company adopted by the Shareholders on September 14, 2012 (as amended from time to time);
“Share Buy-back Mandate”	as defined in paragraphs 6 and 7 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;
“Shareholders”	holders of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time;
“TRSU”	time-based RSU;
“US\$”	United States dollars, the lawful currency of the United States;
“%”	per cent; and
“€”	Euros, the single currency of the participating member states of the European Union.



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*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)**

*Executive Director:*

Kyle Francis Gendreau (*Chief Executive Officer*)

*Non-executive Directors:*

Timothy Charles Parker (*Chairman*)

Tom Korbas

*Independent Non-executive Directors:*

Paul Kenneth Etchells

Jerome Squire Griffith

Keith Hamill

Bruce Hardy McLain (*Hardy*)

Ying Yeh

*Registered Office:*

13-15 Avenue de la Liberté

L-1931

Luxembourg

*Principal Place of Business in Hong Kong:*

25/F, Tower 2, The Gateway

Harbour City, Tsimshatsui, Kowloon

Hong Kong

April 17, 2020

*To the Shareholders*

Dear Sir/Madam,

- (1) INFORMATION ON THE PROPOSED RESOLUTIONS AT  
THE ANNUAL GENERAL MEETING AND  
THE EXTRAORDINARY GENERAL MEETING**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**
- (3) PROPOSED GRANT OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE NEW SHARES**
- (4) PROPOSED RENEWAL OF THE SHARE CAPITAL AUTHORIZATION OF  
THE COMPANY**
- (5) NOTICE OF ANNUAL GENERAL MEETING**
- (6) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**(1) INTRODUCTION**

The purpose of this circular is to give notice of the Annual General Meeting and the Extraordinary General Meeting and to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting and the Extraordinary General Meeting, including information required to be provided under the Listing Rules in relation to (i) the re-election of the retiring Directors, (ii) the granting to the Directors of the Share Buy-back Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares, respectively, and (iii) the proposed renewal of the share capital authorization of the Company.

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## LETTER FROM THE BOARD

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### **(2) ANNUAL GENERAL MEETING, EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT**

The notices of the Annual General Meeting and the Extraordinary General Meeting are set out on pages 20 to 24 and pages 25 to 27 of this circular, respectively.

The forms of proxy for use at the Annual General Meeting and the Extraordinary General Meetings are enclosed with this circular and such forms of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.samsonite.com](http://www.samsonite.com)). To be valid, the forms of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or to the Company's registered office at 13-15 Avenue de la Liberté, L-1931 Luxembourg as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the Annual General Meeting and the Extraordinary General Meeting (or any adjournment thereof).

### **(3) INFORMATION ON PROPOSED RESOLUTIONS AT THE ANNUAL GENERAL MEETING**

#### **ORDINARY RESOLUTIONS:**

#### **1. Adoption of audited statutory accounts and consolidated financial statements of the Company and reports from the Directors and auditors for the year ended December 31, 2019**

Under Luxembourg law, the Company is required to issue audited statutory accounts as a stand-alone entity which are separate from the consolidated financial statements, together with reports from the Directors and the approved statutory auditor (*réviseur d'entreprises agréé*).

Under Luxembourg law, the Company is also required to issue consolidated financial statements which have been prepared in accordance with International Financial Reporting Standards as adopted by the International Accounting Standards Board ("**IASB IFRS**") with a footnote reconciling to International Financial Reporting Standards as adopted by the European Union ("**EU IFRS**"). There are no significant differences between these consolidated financial statements and the consolidated financial statements contained in the Company's annual report as required under the Listing Rules, although there are certain differences in the disclosures that are required as part of the Directors' report.

Together with this circular, Shareholders will receive copies of:

- (a) the audited statutory accounts, including the Directors' report and approved statutory auditor's (*réviseur d'entreprises agréé*) report;
- (b) the audited consolidated financial statements prepared in accordance with IASB IFRS with a footnote reconciling to EU IFRS, including the Directors' report and the related approved statutory auditor's (*réviseur d'entreprises agréé*) report;
- (c) the audited consolidated financial statements prepared in accordance with IASB IFRS, including the related Directors' report and external auditor's report (which are included as part of the Company's annual report); and

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## LETTER FROM THE BOARD

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- (d) the report drawn up by the Board in accordance with Article 10.9 of the Articles of Incorporation relating to, among other things, the conflict of interest of (i) Mr. Kyle Francis Gendreau due to the fact new Shares may be issued to him upon the exercise of Options and the vesting of RSUs granted to him pursuant to the Share Award Scheme and (ii) Mr. Timothy Charles Parker in relation to his re-designation as chairman of the Board.

It is proposed that these statutory accounts and consolidated financial statements be adopted by the Shareholders.

### **2. Approval of the allocation of results of the Company for the year ended December 31, 2019**

It is proposed that the results of the Company for the year ended December 31, 2019 will be allocated as described in the Directors' report on the audited statutory accounts of the Company.

### **3. Re-election of retiring Directors**

In accordance with the code provision A.4.2 as set out in Appendix 14 of the Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. In addition, in accordance with Article 8.1 of the Articles of Incorporation, the Directors shall be elected by Shareholders at a general meeting, which shall determine their number and term of office. The term of office of a Director shall be up to three years, upon the expiry of which each shall be eligible for re-election.

Accordingly, Mr. Kyle Francis Gendreau, Mr. Tom Korbas and Ms. Ying Yeh will retire by rotation, and being eligible, offer themselves for re-election at the Annual General Meeting for a proposed term of three years expiring upon the holding of the annual general meeting of the Company to be held in 2023. The re-election of each of these Directors will be voted on by Shareholders individually at the Annual General Meeting.

Ms. Yeh will have served for more than nine years as a Director in 2020 (if she is re-elected at the Annual General Meeting). As an independent non-executive Director with an in-depth understanding of the Group's operations and business, Ms. Yeh has expressed objective views and provided valuable independent guidance to the Company over the years, and she continues to demonstrate a firm commitment to her role as an independent non-executive Director. In view of this, the Board (including the Nomination Committee of the Board) considers that the long service of Ms. Yeh would not affect her exercise of independent judgment and she will continue to contribute to the Board through her valuable business experience and guidance. The Board (including the Nomination Committee of the Board) is satisfied that Ms. Yeh continues to satisfy the independence guidelines set out in the Listing Rules and has the required character, integrity and experience to continue fulfilling her role as an independent non-executive Director.

The Nomination Committee of the Board has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and the Company's policy for the nomination of Directors as set forth in the Terms of Reference of the Nomination Committee of the Board, the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board the re-election of all the retiring Directors, including the independent non-executive Director who is due to retire at the Annual General Meeting.

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## LETTER FROM THE BOARD

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Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

#### **4. Renewal of the mandate granted to KPMG Luxembourg to act as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the year ending December 31, 2020**

It is proposed that the Shareholders renew the mandate of KPMG Luxembourg to act as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company under Luxembourg law for the year ending December 31, 2020.

#### **5. Re-appointment of KPMG LLP as external auditor of the Company**

In accordance with Rule 13.88 of the Listing Rules, it is proposed that the Shareholders re-appoint KPMG LLP as the external auditor of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting.

#### **6. and 7. Proposed grant of general mandates to repurchase and issue Shares**

At the annual general meeting of the Shareholders of the Company held on June 6, 2019, general mandates were granted to the Directors to issue and repurchase Shares respectively. Such mandates will lapse on the earliest of: (i) the conclusion of the next annual general meeting of the Company in 2020, (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable law or the Articles of Incorporation, or (iii) the time when such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Issuance Mandate to the Directors during the Relevant Period to allot, issue or deal with additional Shares not exceeding 10% of the total number of issued Shares of the Company as of the date of passing of the proposed ordinary resolution contained in paragraph 6 of the notice of the Annual General Meeting as set out on pages 20 to 24 of this circular (i.e. a total of 143,256,977 Shares as of the Latest Practicable Date on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting), such Shares to be issued for cash consideration at a discount of not more than 10% to the Benchmarked Price of the Shares. For the avoidance of doubt, the Issuance Mandate does not include the Shares which may be issued under the Share Award Mandate to satisfy Awards of RSUs granted pursuant to the Share Award Scheme (as further explained below); and
- (b) the granting of the Share Buy-back Mandate to the Directors during the Relevant Period to purchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares of the Company as of the date of passing of proposed ordinary resolution contained in paragraph 7 of the notice of the Annual General Meeting as set out on pages 20 to 24 of this circular (i.e. a total of 143,256,977 Shares as of the Latest Practicable Date on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting) within the limits referred to below.

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## LETTER FROM THE BOARD

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The Board is recommending the granting of the Issuance Mandate for a maximum of 10% of the total number of issued Shares of the Company as of the date of the passing of proposed ordinary resolution, and Shares issued for cash consideration under the Issuance Mandate will be subject to a maximum discount of 10% to the Benchmarked Price of the Shares, as opposed to the maximum limit of 20% of the total number of issued Shares of the Company and the maximum discount of 20% to the Benchmarked Price of the Shares permitted under the Listing Rules.

In order to comply with the provisions of Luxembourg Companies Law which requires, among others, any purchase of Shares by the Company to be, without prejudice to the principle of equal treatment of all shareholders who are in the same position, within a specified price range approved by the Shareholders, it is proposed that the Board would only exercise the Share Buy-back Mandate to purchase any Shares within a price range of HK\$5 and HK\$40 per Share. In addition, in order to comply with the requirements of the Listing Rules, the maximum price at which the Company may purchase any Shares will not be higher by 5% or more than the average closing market price of the Shares on the Stock Exchange for the five trading days preceding the date of purchase of any such Shares. **The price range referred to above should not be taken as any indication by the Board as to their views on the price at which the Shares may be traded on the Stock Exchange in the future (which is subject to, among others, the performance of the Company and market and other conditions which are not within the control of the Company) but is provided simply to facilitate a possible purchase by the Company of the Shares on the Stock Exchange in compliance with the applicable laws and regulations.**

The Board notes that under the Listing Rules, the Company is required to cancel any Shares purchased by the Company as soon as reasonably practicable following such purchase. The Board further notes that under Luxembourg Companies Law, any share cancellation and consecutive share capital decrease will require the holding of an extraordinary general meeting of the Shareholders to approve such cancellation and share capital decrease. If the Company purchases any Shares pursuant to the Share Buy-back Mandate, an extraordinary general meeting of the Shareholders will be convened to approve the cancellation and share capital decrease in compliance with the applicable laws and regulations.

With reference to the Share Buy-back Mandate and Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

### **RECOMMENDATION IN RELATION TO THE PROPOSED ORDINARY RESOLUTIONS CONTAINED IN PARAGRAPHS 1 TO 7 OF THE NOTICE OF THE ANNUAL GENERAL MEETING**

The Directors are of the view that the proposed ordinary resolutions contained in paragraphs 1 to 7 of the notice of the Annual General Meeting, including the proposed re-election of the retiring Directors and granting of the Share Buy-back Mandate and the Issuance Mandate, are in the interests of the Company and the Shareholders. **Accordingly, the Directors recommend the Shareholders to vote in favor of all of the above proposed ordinary resolutions to be proposed at the Annual General Meeting.**

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## LETTER FROM THE BOARD

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### SPECIAL RESOLUTIONS

#### **8. Approval of the discharge granted to the Directors and KPMG Luxembourg for the exercise of their respective mandates during the year ended December 31, 2019**

As required under Article 13.2 of the Articles of Incorporation and Article 461-7 of the Luxembourg Companies Law, it is proposed that the Shareholders approve by special resolution the discharge to be granted to the Directors and the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the exercise of their respective mandates during the year ended December 31, 2019.

#### **9. Approval of the remuneration to be granted to certain Directors**

Under Article 13.2 of the Articles of Incorporation, the Shareholders shall approve by special resolution the remuneration to be granted to Directors.

For the financial year ended December 31, 2019, the Shareholders approved the grant of the following remuneration to the Directors:

- Mr. Timothy Charles Parker in respect of his service as a Non-executive Director and Chairman of the Board — US\$500,000;
- Each of Ms. Ying Yeh, Mr. Hardy McLain, Mr. Tom Korbas and Mr. Jerome Griffith in respect of his/her service as a Director — US\$145,000;
- Mr. Keith Hamill in respect of his service as a Director and as the chairman of the Remuneration Committee of the Board — US\$145,000 and US\$20,000, respectively; and
- Mr. Paul Etchells in respect of his service as a Director and as the chairman of the Audit Committee of the Board — US\$145,000 and US\$40,000, respectively.

In order to support the Company's expense saving efforts in light of the current economic and business challenges resulting from the COVID-19 pandemic, each of the Directors has volunteered for the remuneration which he/she will receive in respect of his/her services as a Director for the financial year ending December 31, 2020 to be reduced by 20% for the portion of the remuneration for the period beginning on April 1, 2020 and ending on December 31, 2020, as compared with the remuneration which he/she received in the corresponding period in 2019.

It is therefore proposed that the Shareholders approve the grant of the following remuneration to the Directors for the financial year ending December 31, 2020:

- Mr. Timothy Charles Parker in respect of his service as a Non-executive Director and Chairman of the Board — US\$425,000;
- Each of Ms. Ying Yeh, Mr. Hardy McLain, Mr. Tom Korbas and Mr. Jerome Griffith in respect of his/her service as a Director — US\$123,250;
- Mr. Keith Hamill in respect of his service as a Director and as the chairman of the Remuneration Committee of the Board — US\$123,250 and US\$17,000, respectively; and
- Mr. Paul Etchells in respect of his service as a Director and as the chairman of the Audit Committee of the Board — US\$123,250 and US\$34,000, respectively.

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## LETTER FROM THE BOARD

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### 10. Approval of the remuneration to be granted to KPMG Luxembourg

Under Article 13.2 of the Articles of Incorporation, the Shareholders shall approve by special resolution the remuneration to be granted to the approved statutory auditor (*réviseur d'entreprises agréé*).

It is proposed that the Shareholders approve the remuneration to be granted to KPMG Luxembourg as the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company, in an amount up to €54,000 for the financial year ending December 31, 2020.

### RECOMMENDATION IN RELATION TO THE PROPOSED SPECIAL RESOLUTIONS CONTAINED IN PARAGRAPHS 8 TO 10 OF THE NOTICE OF THE ANNUAL GENERAL MEETING

The Directors are of the view that the proposed special resolutions contained in paragraphs 8 to 10 of the notice of the Annual General Meeting are in the interests of the Company and the Shareholders. **Accordingly, the Directors recommend the Shareholders to vote in favor of all of the above proposed special resolutions at the Annual General Meeting.**

### (4) INFORMATION ON THE PROPOSED RESOLUTION AT THE EXTRAORDINARY GENERAL MEETING

#### SPECIAL RESOLUTION

##### 1. Proposed Renewal of the Share Capital Authorization of the Company

###### (a) Requirements under the Luxembourg Companies Law

Under the Luxembourg Companies Law, any increase in the share capital of the company must be approved by the shareholders of the company.

Shareholders of a public limited liability company (*société anonyme*) may grant authorization to the board of directors of the company to increase the share capital of the company, subject to any conditions set out in the articles of incorporation of the company, and such authorization is valid only for a period of up to five years and may be renewed for a further period of up to five years by the approval of the shareholders of the company.

###### (b) Share Capital Authorization

Article 4.2 of the Articles of Incorporation provides that subject always to compliance with applicable provisions of the Luxembourg Companies Law, during the period of five years from March 29, 2016, the Board is authorized to (i) issue Shares, to grant options to subscribe for Shares, to grant restricted share units to receive/subscribe for Shares and to issue, grant any subscription rights or any other securities or instruments convertible or exchangeable into Shares, to such persons and on such terms as it shall see fit and specifically to proceed to such issue and/or grant without reserving for the existing Shareholders a preferential right to subscribe for the issued Shares or such instruments and (ii) allocate existing Shares without consideration or to issue Shares paid-up out of available reserves (the “**Bonus Shares**”) to employees and to corporate officers (including directors) of the Company and its subsidiaries, or certain categories thereof. Moreover, to comply with applicable provisions of the Listing Rules, any issue of Shares, any grant of options to subscribe for Shares, any grant of restricted share units to receive Shares and any issue of any other securities or instruments convertible into Shares by the Board through the authorized share capital authorization shall be or shall have been specifically approved in advance by a resolution passed by Shareholders at a general meeting of the Company, except as expressly permitted in the Listing Rules (the “**Share Capital Authorization**”).

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## LETTER FROM THE BOARD

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At the extraordinary general meeting of the Shareholders of the Company held on March 3, 2016, the Shareholders approved the renewal of the Share Capital Authorization for a period of five years from the date of publication in the Recueil Electronique des Sociétés et Associations, of the minutes of the extraordinary general meeting approving the renewal of the authorized share capital (i.e. March 29, 2016). The Share Capital Authorization that is currently in effect will expire on March 28, 2021, which is the end of the currently effective five-year period referred to in Article 4.2 of the Articles of Incorporation.

Shareholders should note that the Share Capital Authorization is not a general authorization from the Shareholders to the Board to allot, issue or deal with Shares but is simply an authorization required in accordance with the requirements of the Luxembourg Companies Law. Any issue of Shares, grant of Options to subscribe for Shares, grant of RSUs to receive Shares and/or to receive Bonus Shares or any issue of any other securities or instruments convertible into Shares pursuant to the Share Capital Authorization is, and pursuant to the Renewed Share Capital Authorization (as defined below) will still be, subject to the restrictions set out in the Articles of Incorporation, the Luxembourg Companies Law and the Listing Rules (as further described below).

### **(c) Proposed Renewal of the Share Capital Authorization of the Company**

As the existing Share Capital Authorization will expire on March 28, 2021, the Board proposes to seek the approval of the Shareholders to renew the Share Capital Authorization for a further five years from the date of publication in the Luxembourg Official Gazette, Recueil Electronique des Sociétés et Associations, of the minutes of the Extraordinary General Meeting approving (provided the renewal of the authorized share capital is approved) (such renewal, the “**Renewed Share Capital Authorization**”). The Renewed Share Capital Authorization simply extends, for a new period of five years, the existing Share Capital Authorization, subject to the conditions and restrictions currently set out in Article 4.2 of the Articles of Incorporation.

### **(d) Shareholders’ Protections in relation to the Share Capital Authorization**

The Listing Rules and the Articles of Incorporation contain provisions which restrict the ability of the Company to increase its issued share capital pursuant to the Share Capital Authorization without the approval of the Shareholders. The purpose of these provisions is to protect the Shareholders against a potential dilution of their shareholding interest in the Company. These Shareholders’ protections are summarized below.

Under the Articles of Incorporation, the Share Capital Authorization is expressly subject to compliance with the Listing Rules and the Luxembourg Companies Law. Under the Luxembourg Companies Law and the Articles of Incorporation, the Share Capital Authorization is valid for a maximum period of five years and the approval of the Shareholders is required for its renewal at the end of the five-year period.

Under the Listing Rules and the Articles of Incorporation, the Board may not issue Shares, grant options to subscribe for Shares, grant RSUs to receive Shares or issue any other securities or instruments convertible into Shares under the Share Capital Authorization without the approval of Shareholders, except pursuant to:

- (i) a Rights Issue;
- (ii) the Share Award Scheme;
- (iii) the general mandate to allot, issue or deal with additional Shares granted by the Shareholders to the Board at the annual general meeting of the Company (i.e. the Issuance Mandate);

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## LETTER FROM THE BOARD

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- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles of Incorporation; or
- (v) a specific authority granted by the Shareholders in general meeting.

Under the Listing Rules, a Rights Issue will not require the specific approval of Shareholders except where the proposed Rights Issue would increase either (1) the number of issued Shares or (2) the market capitalization of the Company by more than 50% (on its own or when aggregated with any other Rights Issues or open offers announced by the Company), within the 12-month period immediately preceding the announcement of the proposed Rights Issue or prior to such 12-month period where dealing in respect of the Shares issued pursuant thereto commenced within such 12-month period.

The existing Issuance Mandate granted the Board the authority to issue, subject to the terms thereof, 143,100,875 Shares, representing approximately 10% of the total issued share capital of the Company as at the date of the annual general meeting of the Company held on June 6, 2019, and at an issue price which does not represent a discount of more than 10% to the Benchmarked Price of the Shares. As of the Latest Practicable Date, no Shares have been issued under the existing Issuance Mandate. The existing Issuance Mandate expires at the upcoming Annual General Meeting. Shareholders should note that the terms of the existing Issuance Mandate are more restrictive than the requirements of the Listing Rules, which permit a general mandate granted to the directors to issue shares to not exceed 20% of the total issued share capital of the company and an issue price which does not represent a discount of more than 20% to the Benchmarked Price of the shares of the company.

The proposed Renewed Share Capital Authorization, if approved by the Shareholders, will be subject always to the same conditions and restrictions currently in effect in relation to the ability of the Company to increase its issued share capital.

### **(e) Consequences of the Share Capital Authorization Not Being Renewed**

If the proposed Renewed Share Capital Authorization is not approved at the Extraordinary General Meeting, after March 28, 2021 the Board will not be permitted under the Luxembourg Companies Law to (a) issue Shares pursuant to the grant of Awards that are then outstanding pursuant to the Share Award Scheme and (b) issue Shares, grant options to subscribe for Shares and issue any other securities or instruments convertible into Shares pursuant to the Issuance Mandate or any future approval that may be granted by the Shareholders to the Board in general meeting.

The Board considers that this would, in particular, undermine the purpose of the Share Award Scheme and eliminate the long-term incentive for executives and management under the Awards granted, and would therefore be detrimental to the Company and the Shareholders. In addition, this would restrict the Company's flexibility to issue Shares for other purposes pursuant to the Issuance Mandate.

### **(f) Board report drawn up in accordance with Article 420-26 (5) and (6) of the Luxembourg Companies Law**

Together with this circular, the Shareholders will receive a copy of the report drawn up by the Board in accordance with Article 420-26 (5) and (6) of the Luxembourg Companies Law justifying the reasons for the proposed Renewed Share Capital Authorization.

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## LETTER FROM THE BOARD

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### (g) Recommendation

The Directors are of the view that the proposed Renewed Share Capital Authorization is in the interests of the Company and the Shareholders as a whole. **Accordingly, the Directors recommend the Shareholders to vote in favor of this proposed special resolution at the Extraordinary General Meeting.**

### (5) ADDITIONAL INFORMATION

As disclosed in the Company's 2019 annual results announcement dated March 18, 2020, due to the inherent uncertainties about the extent and duration of the COVID-19 pandemic and its impacts on the Group for the balance of 2020, the Board has decided not to recommend the payment of a cash distribution to the Shareholders in 2020. It is the Board's intent that in future years, when the Group has recovered from the temporary effects of COVID-19, the Board will resume its policy of recommending annual cash distributions to Shareholders in line with its past practice.

The Company's Long Term Incentive Plan (which is administered pursuant to the Share Award Scheme) is a critical component of the Group's compensation program for its senior managers and other employees as it provides the opportunity for financial reward based on long-term company performance and long-term growth in share value, aligns the interests of the Group's management with the interests of the Shareholders, fosters a long-term commitment to the Group and aids in the retention of the senior managers and other employees in an industry in which the market for talent is highly competitive. However, in view of the inherent uncertainties about the extent and duration of the COVID-19 pandemic and its impacts on the Group for the balance of 2020, the Board has decided not to make any grants of Awards of RSUs or Options under the Share Award Scheme for the time being. Accordingly, the Company will not be seeking the approval of Shareholders at the Annual General Meeting for the grant of Awards of RSUs. The Board will continue to evaluate the performance of the Group and if appropriate, the Board may consider granting Awards of RSUs and Options later in 2020 and if such a decision is reached by the Board, an extraordinary general meeting of the Company will be convened for Shareholders to consider and, if thought fit, approve the grant of such Awards of RSUs.

The Company, together with its consolidated subsidiaries, is the world's best-known and largest lifestyle bag and travel luggage company, with a heritage dating back 110 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<sup>®</sup>, Tumi<sup>®</sup>, American Tourister<sup>®</sup>, Speck<sup>®</sup>, Gregory<sup>®</sup>, High Sierra<sup>®</sup>, Kamiliant<sup>®</sup>, eBags<sup>®</sup>, Lipault<sup>®</sup> and Hartmann<sup>®</sup> brand names as well as other owned and licensed brand names.

Pursuant to the Listing Rules and Article 13.5 of the Articles of Incorporation, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the Annual General Meeting and the Extraordinary General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Your attention is drawn to the additional information set out in Appendices I and II to this circular.

Yours faithfully,  
For and on behalf of the Board  
**Timothy Charles Parker**  
*Chairman*

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**APPENDIX I                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**(1) KYLE FRANCIS GENDREAU**

Mr. Kyle Francis Gendreau, aged 50, has served as an Executive Director of the Company since its incorporation in March 2011 and as an executive director of the consolidated group since January 2009. He has served as the Chief Executive Officer of the Company since May 31, 2018 and is responsible for the Company's overall strategic planning and for managing the Group's operations. Prior to his appointment as Chief Executive Officer, Mr. Gendreau served as the Company's Chief Financial Officer from January 2009 until May 2018 and was actively involved in the development of the Group's business and in implementing the Company's strategic plan, in addition to managing all aspects of the Group's finance and treasury matters. He continued to serve as Interim Chief Financial Officer from May 2018 to November 2018. Mr. Gendreau joined the Group in June 2007 as Vice President of Corporate Finance and as Assistant Treasurer. Prior to joining the Group, he held various positions including vice president of finance and chief financial officer at Zoots Corporation, a venture capital-backed start-up company (2000 to 2007), assistant vice president of finance and director of SEC reporting at Specialty Catalog Corporation, a listed catalog retailer (1997 to 2000) and a manager at Coopers & Lybrand in Boston (1991 to 1996). Mr. Gendreau holds a BS in Business Administration from Stonehill College, Easton, Massachusetts, USA (1991) and is a Certified Public Accountant in Massachusetts.

Mr. Gendreau is subject to re-election at the Annual General Meeting in accordance with the Articles of Incorporation for a period of three years expiring upon the holding of the annual general meeting of the Company to be held in 2023.

Save as disclosed, Mr. Gendreau does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As of the Latest Practicable Date, Mr. Gendreau had a personal interest in 11,132,606 Shares or underlying Shares in the Company within the meaning of Part XV of the SFO, comprised of 1,626,823 Shares held by a discretionary trust of which Mr. Gendreau is the founder, Options exercisable for an aggregate of 7,788,391 Shares once vested, TRUs in respect of an aggregate of 504,969 Shares once vested and PRSUs in respect of an initial or target aggregate number of 1,212,423 Shares (with the final number of Shares being subject to the level of achievement of the performance conditions applicable to the grant of such PRSUs).

Mr. Gendreau did not receive any Director's fee as an Executive Director of the Company for the year ended December 31, 2019. As the Chief Executive Officer of the Company, Mr. Gendreau received a fixed base salary of US\$1,200,000 per annum, an annual bonus, contributions to post-employment plans, and car and other allowances. Mr. Gendreau's emoluments are determined with reference to his duties, responsibilities and prevailing market conditions and is reviewed by the Remuneration Committee on an annual basis. His emoluments are covered by the employment agreement dated as of July 15, 2019 between Samsonite LLC (an indirect, wholly-owned subsidiary of the Company) and Mr. Gendreau.

Mr. Gendreau was the chief financial officer at Zoots Corporation until May 2007. Zoots Corporation filed for Chapter 11 bankruptcy in March 2008. Mr. Gendreau served as the Secretary and Treasurer of Samsonite Company Stores, LLC (and as a director of Samsonite Company Stores, Inc. prior to its conversion in August 2009 to Samsonite Company Stores, LLC), a wholly owned subsidiary of the Company that filed for Chapter 11 bankruptcy in September 2009 and exited bankruptcy in November 2009.

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**APPENDIX I                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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In connection with an audit in Germany of value-added taxes (VAT) paid or payable by certain Group entities with respect to sales of Tumi-branded products during the period 2015 through 2018, the Company has been advised during the first quarter of 2020 that the Bochum Tax Office for Criminal Tax Matters and Tax Investigation, Criminal and Fines Matters Office in Germany has commenced, or will commence, a criminal tax investigation against certain current or former directors and officers of such entities, including Mr. Gendreau. The Company has been advised and believes that such investigations in Germany in connection with tax audits are common even where the potential tax exposure is immaterial to the Company. The Company believes it is unlikely that the investigation will result in criminal charges against Mr. Gendreau or any of the other relevant individuals, and the range of potential VAT exposure under discussion between the Company's advisors and the German tax auditor, much of which relates to periods before the Company acquired Tumi in 2016, is immaterial.

Save for the information disclosed above, there is no information which is discloseable nor is/was Mr. Gendreau involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Gendreau that need to be brought to the attention of the Shareholders.

**(2) TOM KORBAS**

Mr. Tom Korbas, aged 69, has served as a Non-Executive Director of the Company since April 2016, before which he served as an Executive Director of the Company from June 2014 until March 2016. Before his retirement, Mr. Korbas served as the Company's President, North America from 2014 until April 2016 and was responsible for the overall management and development of the Group's business in the United States and Canada. Following his retirement in 2016, Mr. Korbas served as a consultant to the Group's North America business until December 31, 2018. Mr. Korbas joined the Company in 1997. His previous positions with the Company include: President, Americas (2004 to 2014), Vice President/General Manager of the Company's U.S. wholesale business (2000 to 2004), Vice President of Sales and Operations (1998 to 2000) and Senior Vice President of Soft-Side and Casual Bags (1997 to 1998). Prior to joining the Group, Mr. Korbas was vice president of operations (1986 to 1997), director of manufacturing operations, and engineering manager for American Tourister. Mr. Korbas holds a BS in Industrial Engineering from Northeastern University, Boston, Massachusetts, USA (1973) and an MBA from Babson College, Wellesley, Massachusetts, USA (1976).

Mr. Korbas is subject to re-election at the Annual General Meeting in accordance with the Articles of Incorporation for a period of three years expiring upon the holding of the annual general meeting of the Company to be held in 2023.

Save as disclosed, Mr. Korbas does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As of the Latest Practicable Date, Mr. Korbas had a personal interest in 1,442,704 Shares or underlying Shares in the Company within the meaning of Part XV of the SFO, comprised of 696,171 Shares held by Mr. Korbas as beneficial owner and Options exercisable for an aggregate of 746,533 Shares.

Mr. Korbas received a Director's fee amounting to US\$145,000 for the year ended December 31, 2019 as a Non-executive Director of the Company. Mr. Korbas' emoluments are determined by reference to his duties and responsibilities with the Company and the Company's remuneration policy and are subject to review by the Remuneration Committee from time to time. His emoluments are covered by the letter of appointment issued by the Company dated April 1, 2016.

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**APPENDIX I                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Mr. Korbas served as the President of Samsonite Company Stores, LLC (and as a director of Samsonite Company Stores, Inc. prior to its conversion in August 2009 to Samsonite Company Stores, LLC), a wholly owned subsidiary of the Company that filed for Chapter 11 bankruptcy in September 2009 and exited bankruptcy in November 2009.

Save for the information disclosed above, there is no information which is discloseable nor is/was Mr. Korbas involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Korbas that need to be brought to the attention of the Shareholders.

**(3) YING YEH**

Ms. Ying Yeh, aged 71, has served as an Independent Non-Executive Director of the Company since May 2011. Ms. Yeh has extensive experience as an executive and a non-executive director of major international corporations. She was the chairman of Nalco Greater China Region until June 2011. Nalco is one of the world's largest sustainability service companies. Ms. Yeh was also a nonexecutive director at ABB Ltd (a company listed on the SIX Swiss Exchange, the stock exchanges in Stockholm (NASDAQ OMX Stockholm) and the New York Stock Exchange (NYSE)). She was previously a non-executive director of AB Volvo (a company listed on the OMX Nordic Exchange, Stockholm) and InterContinental Hotels Group plc (a company listed on the main board of the London Stock Exchange). Prior to joining Nalco, Ms. Yeh worked in various Asian divisions of Eastman Kodak (1997 to 2009) and also held various positions with the United States Government, Foreign Service (1982 to 1997). Ms. Yeh holds a BA in Literature and International Relations from National Taiwan University, Taiwan (1967).

Ms. Yeh is subject to re-election at the Annual General Meeting in accordance with the Articles of Incorporation for a period of three years expiring upon the holding of the annual general meeting of the Company to be held in 2023.

Save as disclosed, Ms. Yeh does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As of the Latest Practicable Date, Ms. Yeh had a personal interest in 3,000 Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Ms. Yeh received a Director's fee amounting to US\$145,000 for the year ended December 31, 2019 as an Independent Non-executive Director of the Company. Ms. Yeh's emoluments are determined by reference to her duties and responsibilities with the Company and the Company's remuneration policy and are subject to review by the Remuneration Committee from time to time. Her emoluments are covered by the letter of appointment issued by the Company dated May 27, 2011.

Save for the information disclosed above, there is no information which is discloseable nor is/was Ms. Yeh involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Yeh that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

## **1. SHARE CAPITAL**

As of the Latest Practicable Date, the issued share capital of the Company comprised 1,432,569,771 Shares.

Subject to the passing of the ordinary resolution set out in paragraph 7 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting to be held on June 4, 2020, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 143,256,977 Shares, representing 10% of the total number of Shares in issue as of the date of the Annual General Meeting (excluding the Shares that are held in treasury pending cancellation if a waiver from the Stock Exchange is received) within the limits referred to in paragraphs 6 and 7 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board.

## **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Share buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

## **3. FUNDING OF SHARE BUY-BACK**

Shares buy-back must be funded out of funds legally available for the purpose in accordance with the Articles of Incorporation and the Listing Rules and the applicable laws of Luxembourg. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, any buy-back by the Company may be made out of the Company's funds which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of Shares made for the purpose of the buy-back. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be paid out of the funds which would otherwise be available for dividend or distribution or from sums standing to the credit of the Company's share premium account.

## **4. IMPACT OF SHARE BUY-BACK**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2019) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
April, 2019	26.25	21.85
May, 2019	22.70	15.82
June, 2019	17.98	15.32
July, 2019	19.26	15.34
August, 2019	17.38	12.64
September, 2019	17.84	14.00
October, 2019	17.48	14.98
November, 2019	18.34	15.30
December, 2019	18.80	16.34
January, 2020	19.64	14.72
February, 2020	16.50	13.14
March, 2020	13.44	5.20
April, 2020 ( <i>up to the Latest Practicable Date</i> )	7.62	5.90

## 6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Luxembourg.

## 7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as of the Latest Practicable Date, JPMorgan Chase & Co., Schroders Plc, The Bank of New York Mellon Corporation, Hermes Investment Management Ltd, Citigroup Inc., The Capital Group Companies, Inc., HSBC Global Asset Management (Hong Kong) Limited and BLS Capital Fondsmæglersekskab A/S, the substantial shareholders of the Company (as defined in the Listing Rules), were interested in/regarding as having control over the exercise of voting rights of 132,667,264, 118,448,000, 88,499,335, 86,440,014, 84,930,138, 76,141,732, 73,147,600 and 72,251,640 Shares respectively representing approximately 9.26%, 8.26%, 6.17%, 6.03%, 5.92%, 5.31%, 5.10% and 5.04% of the total issued share capital of the Company respectively. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of JPMorgan Chase & Co., Schroders Plc, The Bank of New York Mellon Corporation, Hermes Investment Management Ltd, Citigroup Inc., The Capital Group Companies, Inc., HSBC Global Asset Management (Hong Kong) Limited and BLS Capital Fondsmæglersekskab A/S would be increased to approximately 10.28%, 9.18%, 6.86%, 6.70%, 6.58%, 5.90%, 5.67% and 5.60% of the issued share capital of the Company respectively, based upon their shareholdings as of the Latest Practicable Date.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

## **8. SHARE BUY-BACK MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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NOTICE OF ANNUAL GENERAL MEETING

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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)**

**NOTICE OF ANNUAL GENERAL MEETING**

**Notice is hereby given that** an annual general meeting (the “**Annual General Meeting**”) of Samsonite International S.A. (the “**Company**”) will be held on Thursday, June 4, 2020 at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time) without holding a physical meeting for the purposes of considering and, if thought fit, passing (with or without amendments) the following resolutions:

**ORDINARY RESOLUTIONS**

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

1. To receive and adopt the audited statutory accounts and audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditors for the year ended December 31, 2019.
2. To approve the allocation of the results of the Company for the year ended December 31, 2019.
3. To re-elect the following retiring Directors for a period of three years expiring upon the holding of the annual general meeting of the Company to be held in 2023:
  - (i) Mr. Kyle Francis Gendreau;
  - (ii) Mr. Tom Korbas; and
  - (iii) Ms. Ying Yeh.
4. To renew the mandate granted to KPMG Luxembourg to act as approved statutory auditor (*réviseur d’entreprises agréé*) of the Company for the year ending December 31, 2020.
5. To re-appoint KPMG LLP as the external auditor of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT:**

- (a) subject to paragraphs 6(c) and 6(d) below, a general mandate be and is hereby generally and unconditionally given to the Directors to allot, issue and deal with additional shares in the capital of the Company (“**Shares**”) or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the mandate in paragraph 6(a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph 6(a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below); or
  - (ii) the exercise of any options under the Share Award Scheme of the Company (the “**Share Award Scheme**”) or any other option scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire Shares of the Company; or
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the articles of incorporation of the Company; or
  - (iv) a specific authority granted by the shareholders of the Company in general meeting,shall not exceed 10 per cent. of the total number of the issued Shares of the Company as of the date of the passing of this resolution and the said mandate shall be limited accordingly;
- (d) the mandate in paragraph 6(a) above shall authorize the Directors to allot and issue, or agree conditionally or unconditionally to allot and issue, Shares or securities convertible with Shares for cash consideration, provided that the relevant price for securities shall not represent a discount of more than 10 per cent. to the Benchmarked Price (as defined below) of the Shares; and

- (e) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of incorporation of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Benchmarked Price**” means the higher of:

- (i) the closing price of the Shares on the date of the relevant agreement involving the proposed issue of securities; and
- (ii) the average closing price of the Shares in the five trading days immediately prior to the earlier of:
  - (A) the date of announcement of the proposed transaction or arrangement involving the proposed issue of securities;
  - (B) the date of the agreement involving the proposed issue of securities; and
  - (C) the date on which the subscription price for the securities is fixed.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. “**THAT:**

- (a) subject to paragraph 7(b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph 6(e) above) all the powers of the Company to purchase its Shares in accordance with all applicable law, rules and regulations; and
- (b) (i) the total number of Shares of the Company to be purchased pursuant to the mandate in paragraph 7(a) above shall not exceed 10 per cent. of the total number of the issued Shares of the Company as of the date of passing of this resolution and (ii) the price at which any Shares of the Company may be purchased shall be within the range of HK\$5 and HK\$40 per Share and shall not be higher by five per cent. or more than the average closing market price of the Shares on The Stock Exchange of Hong Kong Limited for the five trading days preceding the date of purchase of any such Shares by the Company, and the said mandate shall be limited accordingly.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTIONS

To consider and, if thought fit, pass with or without amendments, the following resolutions as special resolutions:

8. To approve the discharge granted to the Directors and the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the exercise of their respective mandates during the year ended December 31, 2019.
9. To approve the remuneration to be granted to certain Directors.
10. To approve the remuneration to be granted to KPMG Luxembourg as the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company.

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

Luxembourg, April 17, 2020

*Notes:*

1. All resolutions at the Annual General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. In view of the ongoing COVID-19 pandemic, pursuant to the state of crisis declared on March 18, 2020 by the Government of the Grand Duchy of Luxembourg and the provisions of the grand ducal regulation adopted on March 20, 2020 which authorized Luxembourg incorporated companies to adopt resolutions without physical meetings notwithstanding any provision in the articles of incorporation, the Annual General Meeting shall be held without holding a physical meeting. Any shareholder of the Company entitled and wishing to vote at the Annual General Meeting must appoint the chairman of the Annual General Meeting as his/her/its proxy to vote instead of him/her/it.
3. Any shareholder of the Company whose ownership is either recorded through the Central Clearing and Settlement System (“**CCASS**”) or maintained with a licensed securities dealer (i.e. not directly recorded in his/her/its own name in the register of members of the Company) shall only be entitled to vote by providing his/her/its instructions to vote to HKSCC Nominees Limited either directly as a CCASS Participant or through its licensed securities dealer and the relevant financial intermediaries.
4. In order to be valid, the form of proxy must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or at the Company’s registered office at 13–15 Avenue de la Liberté, L-1931 Luxembourg not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.
5. For determining the entitlement to vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, May 28, 2020 to Thursday, June 4, 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s registered office at 13-15 Avenue de la Liberté, L-1931 Luxembourg or with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1717, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, May 27, 2020 (Hong Kong Time).

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## NOTICE OF ANNUAL GENERAL MEETING

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6. In order to comply with its legal obligations under relevant laws (including, without limitation, the Luxembourg law dated August 10, 1915 on commercial companies as amended, the Luxembourg law dated November 12, 2004 on the fight against money laundering and terrorist financing as amended, any Luxembourg law implementing the Directive (EU) 2015/849 of the European Parliament and of the Council of May 20, 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing as amended), the Company shall collect (or has collected) and process (or has processed) your personal data as shareholder of the Company.

The Company is acting as the data user/data controller of the collected personal data.

The Company shall transmit (or has transmitted) your personal data to its agents, contractors or other third party service providers who provide any administrative, computer and other services to the Company and any duly appointed professionals, such as law firms, banks, consultants, domiciliation agents, auditors, financial experts and other professional advisors and governmental bodies etc. involved in the organization of the Annual General Meeting and in voting operations, as well as subsequent filing requirements.

Any transfer of your personal data from a member state of the European Union to a recipient located in a third country, will be handled in accordance with Chapter V “Transfers of personal data to third countries or international organisations” of Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation).

The Company may store your personal data until it is no longer necessary to retain it to fulfil any of the purposes for which it was collected/processed, without prejudice to further obligations that may apply to the Company and which may require such personal data to be retained for a longer period.

You have the right to request from the Company access to and rectification of your personal data or restriction of processing concerning the data subject or to object to processing, to request the deletion of the data (under certain circumstances), as well as the right to data portability.

Please be also aware that, to the extent it is necessary for the purposes for which your personal data was collected/processed, and provided that the Company always complies with its legal obligations, the Company may disclose your personal data to:

- Governmental bodies; and
- Regulatory and non-regulatory authorities.

Please note that you have the right to lodge a complaint with the Luxembourg supervisory authority (*Commission Nationale pour la Protection des Données*).

Any questions in relation with the processing of your personal data can be sent to the Company’s Joint Company Secretary by e-mail at [john.livingston@samsonite.com](mailto:john.livingston@samsonite.com).

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**Notice is hereby given that** an extraordinary general meeting (the “**Extraordinary General Meeting**”) of Samsonite International S.A. (the “**Company**”) will be held in the presence of a notary of the Grand Duchy of Luxembourg on Thursday, June 4, 2020 at 11:00 a.m. (CET)/5:00 p.m. (Hong Kong time) (or as soon thereafter as the Annual General Meeting shall have adjourned) without holding a physical meeting for the purposes of considering and, if thought fit, passing (with or without amendments) the following resolution.

The purpose of the Extraordinary General Meeting is to renew the authorization granted on March 3, 2016 until March 28, 2021 to the board of directors of the Company, for a new period of five years, subject always to compliance with applicable provisions of the Luxembourg law of August 10, 1915 on commercial companies, as amended from time to time, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, to issue the Company’s shares, to grant options to subscribe for the Company’s shares, to grant restricted share units to receive/subscribe for the Company’s shares and to issue, grant any subscription rights or any other securities or instruments convertible or exchangeable into the Company’s shares, and consequently to increase, in one or several times, the subscribed share capital of the Company within the limits of the authorized capital of the Company, without reserving a preferential subscription right to the existing Company’s shareholders to subscribe to the Company’s shares to be issued, and to allocate the existing Company’s shares without consideration or to issue the Company’s shares paid-up out of available reserves to employees and to corporate officers (including directors) of the Company, or certain categories thereof.

Subject to the passing of the special resolution set out below and subject always to the same conditions and restrictions currently in effect (as further described in the letter from the board of directors of the Company included in the circular issued by the Company on April 17, 2020), the Company’s directors will have the authority under the Luxembourg law of August 10, 1915 on commercial companies, as amended from time to time, (i) to issue additional shares, to grant options to subscribe for the Company’s shares, to grant restricted share units to receive Company’s shares and to issue any other securities or instruments convertible into the Company’s shares without reserving for the existing Company’s shareholders the preferential rights to subscribe for the issued shares and (ii) to allocate existing Company’s shares without consideration and/or to issue Company’s shares paid-up out of available reserves to employees and/or corporate officers (including directors, members of the management board and the supervisory board) of the Company or companies pertaining to the same group as the Company, pursuant to the existing mandate or any future mandate that the Company’s shareholders may grant to the board of directors at a general meeting with the authority for the board of directors of the Company to cancel or limit the preferential subscription rights of the existing Company’s shareholders when issuing the shares.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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A report of the board of directors of the Company justifying the reasons for the renewal of the share capital authorization with the authority of the board of directors to cancel or limit the preferential subscription rights of the existing Company's shareholders is attached to the present convening notice.

### SPECIAL RESOLUTION

To consider and, if thought fit, pass with or without amendments, the following resolutions as a special resolution:

1. To renew the authorization granted to the board of directors of the Company, for a new period of five years starting from the date of the publication in the Luxembourg Official Gazette, Recueil Electronique des Sociétés et Associations, of the minutes of the Extraordinary General Meeting, to issue the Company's shares, to grant options to subscribe for the Company's shares, to grant restricted share units to receive/subscribe for the Company's shares and to issue, grant any subscription rights or any other securities or instruments convertible or exchangeable into the Company's shares, and consequently to increase, in one or several times, the subscribed share capital of the Company, and to allocate the existing Company's shares without consideration or to issue the Company's shares paid-up out of available reserves to employees and to corporate officers (including directors) of the Company and its subsidiaries, or certain categories thereof, subject always to compliance with applicable provisions of the Luxembourg law of August 10, 1915 on commercial companies, as amended from time to time, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, within the limits provided for in Article 4.2 of the articles of incorporation of the Company and without reserving (by canceling or limiting) a preferential subscription right to the existing Company's shareholders to subscribe to the Company's shares to be issued, on the basis of the report of the board of directors of the Company drawn up in accordance with Article 420-26 (5) and (6) of the Luxembourg law of August 10, 1915 on commercial companies, as amended from time to time.

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

Luxembourg, April 17, 2020

*Notes:*

1. The resolution at the Extraordinary General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. In view of the ongoing COVID-19 pandemic, pursuant to the state of crisis declared on March 18, 2020 by the Government of the Grand Duchy of Luxembourg and the provisions of the grand ducal regulation adopted on March 20, 2020 which authorized Luxembourg incorporated companies to adopt resolutions without physical meetings notwithstanding any provision in the articles of incorporation, the Extraordinary General Meeting shall be held without holding a physical meeting. Any shareholder of the Company entitled and wishing to vote at the Extraordinary General Meeting must appoint the chairman of the Extraordinary General Meeting as his/her/its proxy to vote instead of him/her/it.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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3. Any shareholder of the Company whose ownership is either recorded through the Central Clearing and Settlement System (“CCASS”) or maintained with a licensed securities dealer (i.e. not directly recorded in his/her/its own name in the register of members of the Company) shall only be entitled to vote by providing his/her/its instructions to vote to HKSCC Nominees Limited either directly as a CCASS Participant or through its licensed securities dealer and the relevant financial intermediaries.
4. In order to be valid, the form of proxy must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or at the Company’s registered office at 13–15 Avenue de la Liberté, L-1931 Luxembourg not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the Extraordinary General Meeting or any adjournment thereof.
5. For determining the entitlement to vote at the Extraordinary General Meeting, the register of members of the Company will be closed from Thursday, May 28, 2020 to Thursday, June 4, 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to vote at the Extraordinary General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s registered office at 13-15 Avenue de la Liberté, L-1931 Luxembourg or with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1717, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, May 27, 2020 (Hong Kong Time).
6. In order to comply with its legal obligations under relevant laws (including, without limitation, the Luxembourg law dated August 10, 1915 on commercial companies as amended, the Luxembourg law dated November 12, 2004 on the fight against money laundering and terrorist financing as amended, any Luxembourg law implementing the Directive (EU) 2015/849 of the European Parliament and of the Council of May 20, 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing as amended), the Company shall collect (or has collected) and process (or has processed) your personal data as shareholder of the Company.

The Company is acting as the data user/data controller of the collected personal data.

The Company shall transmit (or has transmitted) your personal data to its agents, contractors or other third party service providers who provide any administrative, computer and other services to the Company and any duly appointed professionals, such as law firms, banks, consultants, domiciliation agents, auditors, financial experts and other professional advisors and governmental bodies etc. involved in the organization of the Extraordinary General Meeting and in voting operations, as well as subsequent filing requirements.

Any transfer of your personal data from a member state of the European Union to a recipient located in a third country, will be handled in accordance with Chapter V “Transfers of personal data to third countries or international organisations” of Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation).

The Company may store your personal data until it is no longer necessary to retain it to fulfil any of the purposes for which it was collected/processed, without prejudice to further obligations that may apply to the Company and which may require such personal data to be retained for a longer period.

You have the right to request from the Company access to and rectification of your personal data or restriction of processing concerning the data subject or to object to processing, to request the deletion of the data (under certain circumstances), as well as the right to data portability.

Please be also aware that, to the extent it is necessary for the purposes for which your personal data was collected/processed, and provided that the Company always complies with its legal obligations, the Company may disclose your personal data to:

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