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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)

DEBT FINANCING IN RELATION TO THE ACQUISITION OF TUMI HOLDINGS, INC.

EXECUTION OF CREDIT AGREEMENT AND FUNDING OF TERM LOAN B TRANCHE INTO ESCROW

Samsonite International S.A. (the “**Company**”) refers to the announcements dated March 4, 2016 and April 25, 2016 in relation to the proposed acquisition by the Company of Tumi Holdings, Inc. (“**Tumi**”) and the announcement dated April 18, 2016 in relation to the completion of syndication and allocation of the debt financing for the acquisition of Tumi (collectively, the “**Announcements**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that on May 13, 2016 (New York time), PTL Acquisition, an indirect wholly-owned subsidiary of the Company, entered into a credit agreement with respect to the Senior Credit Facilities with an aggregate principal amount of US\$2,425 million. The Senior Credit Facilities consist of the Revolving Facility of US\$500 million and the Term Loan Facilities of US\$1,925 million. The Term Loan Facilities consist of the Term Loan A Tranche of US\$1,250 million and the Term Loan B Tranche of US\$675 million. The pricing for the Senior Credit Facilities is consistent with the terms included in the April 18, 2016 announcement.

The proceeds of the borrowings under the Term Loan B tranche have been funded and deposited in an escrow account maintained by HSBC Bank USA, National Association, as escrow agent, on May 13, 2016 (New York Time) and is held in escrow prior to the Closing of the Merger. Upon the consummation of the Merger, the Company and certain of its direct and indirect wholly-owned subsidiaries will become borrowers under the Senior Credit Facilities (collectively, the “**Borrowers**”), will draw the term loans under the Term Loan A Tranche, will have the ability to borrow under the Revolving Facility and will receive the proceeds of the Term Loan B Tranche from escrow, which proceeds will be used to fund the Merger Consideration, transaction costs and other permitted uses under the Senior Credit Facilities.

Upon consummation of the Merger, Tumi will assume PTL Acquisition’s obligations under the Senior Credit Facilities and the Borrowers’ obligations will be guaranteed by specified direct or indirect wholly-owned subsidiaries of the Company, including Tumi (collectively, the “**Credit Agreement Guarantors**”). Upon the consummation of the Merger, the Senior Credit Facilities will be secured by substantially all of the assets of the Company, the other Borrowers and the Credit Agreement Guarantors, subject to certain exceptions.

Subject to the satisfaction or waiver of the Conditions, including, among other things, the approvals of the Shareholders of the Company and the Tumi Stockholders, Closing of the Merger is expected to occur in the second half of 2016. If Closing of the Merger does not occur, the proceeds of the Term Loan B Tranche funded into escrow will be returned to the lenders and the Senior Credit Facilities will terminate.

Shareholders and potential investors in the Company should note that the consummation of the Merger is subject to the fulfilment of the Conditions, including, among other things, the approval of the Shareholders of the Company and the approval of the Tumi Stockholders, and that the Merger Agreement may be terminated in certain circumstances. Accordingly, there is no assurance that the Merger will be completed. Shareholders and potential investors in the Company should exercise caution when dealing in the Shares.

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

Hong Kong, May 16, 2016

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