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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.

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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 159469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

**NOTICE OF ANNUAL GENERAL MEETING
AND
INFORMATION ON PROPOSED RESOLUTIONS AT
ANNUAL GENERAL MEETING
AND
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES**

A notice convening the Annual General Meeting of Samsonite International S.A. to be held at 13-15 Avenue de la Liberté, L-1931 Luxembourg and by video conference at Level 33, 9 Queen's Road Central, Hong Kong on Thursday, June 7, 2012 at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time) is set out on pages 14 to 17 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.samsonite.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it 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 as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

* For identification purposes only

April 25, 2012

DEFINITIONS

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 Company to be held at 13–15 Avenue de la Liberté, L-1931 Luxembourg and by video conference at Level 33, 9 Queen’s Road Central, Hong Kong on Thursday, June 7, 2012 at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 17 of this circular, or any adjournment thereof;
“Articles of Incorporation”	the articles of incorporation of the Company currently in force;
“Board”	the board of Directors of the Company;
“Company”	Samsonite International S.A. 新秀丽國際有限公司*, a <i>société anonyme</i> 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 B159469 with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Distribution”	as defined is item 3 of the information on proposed resolutions at the Annual General Meeting in the Letter from the Board;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in item 7–9(a) of the information on proposed resolutions at the Annual General Meeting in the Letter from the Board;
“Latest Practicable Date”	April 19, 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Luxembourg Companies Law”	The Luxembourg law of August 10, 1915 on commercial companies and of the amending laws in force;

* For identification purposes only

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time;
“Shares(s)”	ordinary share(s) of US\$0.01 each in the capital of the Company;
“Share Repurchase Mandate”	as defined in item 7–9(b) of the information on proposed resolutions at the Annual General Meeting in the Letter from the Board;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission in Hong Kong;
“US\$”	United States dollars, the lawful currency of the United States;
“%”	per cent.;
“€”	Euros, the single currency of the participating member states of the European Union.



SAMSONITE INTERNATIONAL S.A.

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

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(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

Executive Directors:

Timothy Parker (*Chairman and Chief Executive Officer*)

Kyle Gendreau

Ramesh Tainwala

Registered Office:

13-15 Avenue de la Liberté

L-1931

Luxembourg

Non-executive Directors:

Nicholas Clarry

Keith Hamill

Hardy McLain

Principal Place of Business

in Hong Kong:

13/F, AXA Center

151 Gloucester Road

Wan Chai

Hong Kong

Independent Non-executive Directors:

Paul Etchells

Miguel Ko

Ying Yeh

April 25, 2012

To the Shareholders

Dear Sir/Madam,

**NOTICE OF ANNUAL GENERAL MEETING
AND
INFORMATION ON PROPOSED RESOLUTIONS AT
ANNUAL GENERAL MEETING
AND
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES**

(1) INTRODUCTION

The purpose of this circular is to give notice of the Annual General Meeting and to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting, including information required to be provided under the Listing Rules in relation to: (i) the re-election of retiring Directors; and (ii) the granting to the Directors of the Share Repurchase Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares.

* *For identification purposes only*

LETTER FROM THE BOARD

(2) ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 17 of this circular.

Pursuant to the Listing Rules and Article 13.5 of the Company's 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 in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.samsonite.com). To be valid, the form 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 as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

(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, 2011

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 EU IFRS. There are no significant differences between these consolidated financial statements and the consolidated financial statements contained in the Company's annual report and prepared in accordance with IASB IFRS as required under the Listing Rules, although there are certain differences in the disclosures that are required as part of the Directors' report prepared in accordance with EU IFRS.

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 EU IFRS, including the Directors' report and the related approved statutory auditor's (*réviseur d'entreprises agréé*) report; and
- (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).

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

LETTER FROM THE BOARD

2. Approval of the allocation of results of the Company for the year ended December 31, 2011

It is proposed that the results of the Company for the year ended December 31, 2011 will be allocated as described in the Directors' report on the audited statutory accounts of the Company.

3. Declaration of cash distribution to Shareholders

On March 27, 2012, the Board recommended that a cash distribution to Shareholders be made from the Company's ad hoc distributable reserve in the amount of US\$0.02132 per Share (representing a total distribution of US\$30,000,160.92) (the "Distribution"). The proposed Distribution from the Company's ad hoc distributable reserve is subject to approval by the Shareholders at the Annual General Meeting.

The payment of the Distribution shall be made in US dollars, except that payment to Shareholders whose names appear on the register of members in Hong Kong shall be paid in Hong Kong dollars. The relevant exchange rate shall be the opening buying rate of HK\$ to US\$ as announced by the Hong Kong Association of Banks (www.hkab.org.hk) on the day of the approval of the Distribution. The payment of the Distribution will not be subject to withholding tax under Luxembourg law.

4. Re-election of retiring Directors

In accordance with code provision A.4.2 as set out in Appendix 14 to 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 the Shareholders at a general meeting, which shall determine their number and term of office. The term of the office of a Director shall be three years, upon the expiry of which each shall be eligible for re-election.

Accordingly, Mr Ramesh Dungarmal Tainwala, Mr Keith Hamill and Mr Miguel Kai Kwun Ko shall retire by rotation, and being eligible, offer themselves for re-election at the Annual General Meeting for a proposed term of three years. The re-election of each of these Directors will be voted on by Shareholders individually.

Details of the retiring Directors are set out in Appendix I to this circular.

5. Renewal of the mandate granted to KPMG Luxembourg S.à r.l. to act as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the year ending December 31, 2012

It is proposed that the Shareholders renew the mandate of KPMG Luxembourg S.à r.l. to act as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company under Luxembourg law for the year ending December 31, 2012.

6. 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.

LETTER FROM THE BOARD

7.–9. Proposed granting of general mandates to repurchase and issue Shares

At the general meeting of the shareholders of the Company held on May 26, 2011, general mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will lapse on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (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 repurchase and issue 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 to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on pages 14 to 17 of this circular (i.e. an aggregate nominal amount of Shares up to US\$2,814,274 (equivalent to 281,427,400 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting);
- (b) the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting as set out on pages 14 to 17 of this circular (i.e. an aggregate nominal amount of Shares up to US\$1,407,137 (equivalent to 140,713,700 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting); and
- (c) the extension of the Issuance Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

With reference to the Share Repurchase Mandate and the 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 Repurchase Mandate is set out in Appendix II to this circular.

SPECIAL RESOLUTIONS:

10. Approval of the discharge granted to the Directors and KPMG Luxembourg S.à r.l. for the exercise of their respective mandates during the year ended December 31, 2011

As required under Article 13.2 of the Articles of Incorporation and Article 74 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, 2011.

LETTER FROM THE BOARD

11. 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.

It is proposed that the Shareholders:

- (a) ratify the remuneration granted for the financial year ended December 31, 2011 to: (i) Mr. Keith Hamill in an amount of seventy-one thousand United States dollars (US\$71,000.-); (ii) Mr. Miguel Ko in an amount of sixty thousand United States dollars (US\$60,000.-); (iii) Mr. Paul Etchells in an amount of sixty thousand United States dollars (US\$60,000.-); and (iv) Ms. Ying Yeh in an amount of sixty thousand United States dollars (US\$60,000.-); and
- (b) approve the remuneration to be granted to Mr. Keith Hamill, Mr. Miguel Ko, Mr. Paul Etchells and Ms. Ying Yeh for the financial year ending December 31, 2012 in an amount of one hundred thousand United States dollars (US\$100,000.-) for each Director.

12. Approval of the remuneration to be granted to KPMG Luxembourg S.à r.l.

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*) of the Company.

It is proposed that the Shareholders approve the remuneration to be granted to KPMG Luxembourg S.à r.l., as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company, in an amount up to fifty thousand Euros (€50,000.-) for the year ended December 31, 2011 and in an amount up to fifty thousand Euros (€50,000.-) for the year ending December 31, 2012.

(4) RECOMMENDATION

The Directors consider that all of the proposed resolutions described above, including the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all of the resolutions to be proposed at the Annual General Meeting.

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

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

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

(1) RAMESH DUNGARMAL TAINWALA

Mr. Ramesh Dungarmal Tainwala, aged 52, is an Executive Director of the Company and the Company's president for Asia-Pacific and the Middle East. In his role as president, Mr. Tainwala's principal responsibility is to manage and develop the Group's business in Asia-Pacific. The responsibilities of this role include the Group's manufacturing operations in India as well as marketing and sales in the Middle East, West Asia and Australia. Mr. Tainwala has been the general manager of the Group's Middle Eastern operation since January 2007 and has been the chief operating officer of the Group's Indian operation since June 2000. Prior to joining the Group in November 1995, Mr. Tainwala worked in the plastic processing and consumer goods industries including with Tainwala Chemicals & Plastics (India) Limited with which he was associated from 1985 to 2008. Mr. Tainwala was an entrepreneur in the plastic processing and consumer goods industries. Mr. Tainwala is also an independent non-executive director of Donear Industries Limited and of Basant Agro Tech (India) Ltd., both listed on the Bombay Stock Exchange and the National Stock Exchange of India Limited. Mr. Tainwala holds a Masters degree in Management Studies from the Birla Institute of Technology and Science, Pilani, India (1982).

Mr. Tainwala was appointed as an Executive Director of the Company with effect from May 26, 2011. He is subject to re-election at the annual general meeting of the Company in accordance with the Articles of Incorporation.

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

As at the Latest Practicable Date, Mr. Tainwala had an interest in 8,167,634 shares or underlying shares in the Company and 4,552,020 and 8 underlying shares in the capital of Samsonite South Asia Private Limited and Samsonite Middle East FZCO (associated corporations of the Company) respectively within the meaning of Part XV of the SFO.

Mr. Tainwala does not receive any director's fee as an Executive Director of the Company but he did receive remuneration of US\$1,385,000 for the year ended December 31, 2011 in his capacity as the Group's president for Asia-Pacific and the Middle East. The remuneration of Mr. Tainwala is determined by reference to his duties and responsibilities with the Company and the Company's remuneration policy and is subject to review by the Remuneration Committee from time to time.

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

(2) KEITH HAMILL

Mr. Keith Hamill, aged 59, is a Non-Executive Director of the Company and a member of the Audit Committee of the Company. He was initially appointed by The Royal Bank of Scotland plc following the reorganization of the Group in 2009. Mr. Hamill has extensive experience as both an executive and non-executive director of major international corporations. He is currently the chairman of Tullett Prebon plc, the inter-dealer broker (a company listed on the main board of the London Stock Exchange),

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

Endell Group Holdings (parent company of Travelodge Hotels Limited) and of Fundsmith LLP, a fund manager and is a non-executive director on the board of a number of other companies including easyJet plc and Max Property Group plc. Mr. Hamill's prior experience also includes being the chairman of Alterian plc, the software developer (a company listed on the main board of the London Stock Exchange) (until September 2011), a non-executive director of Heath Lambert Limited (2009 to 2011) and HGL Holdings Limited (2005 to 2011), group chief financial officer of Forte plc (1993 to 1996), WH Smith plc (1996 to 2000) and the company which was then named United Distillers International Limited (1991 to 1992), and a director of financial control at Guinness plc (1988 to 1991). Mr. Hamill was also a partner at PricewaterhouseCoopers LLP (1986 to 1988). Mr. Hamill holds a BA in Politics from the University of Nottingham, Nottingham, the United Kingdom (1974), is a Fellow of the Institute of Chartered Accountants, England and Wales and was previously Chairman of the board of the University of Nottingham.

Mr. Hamill was appointed as a Non-Executive Director of the Company on May 26, 2011. He is subject to re-election at the annual general meeting of the Company in accordance with the Articles of Incorporation.

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

As at the Latest Practicable Date, Mr. Hamill had an interest in 193,745 shares or underlying shares in the Company but did not have any other interest in the shares or underlying shares in any associated corporation of the Company within the meaning of Part XV of the SFO.

Mr. Hamill received a director's fee amounting to US\$71,000 for the year ended December 31, 2011 as a Non-Executive Director and a member of the Audit Committee of the Company. The emoluments of Mr. Hamill are proposed by the Board and approved by the Shareholders with 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 and subsequent revision approved by the Board.

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

(3) MIGUEL KAI KWUN KO

Mr. Miguel Kai Kwun Ko, aged 59, is an Independent Non-Executive Director of the Company, Chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company. Mr. Ko has held various executive and non-executive positions in international hotel companies and other corporations in Asia. He is currently chairman and president of Starwood Hotels & Resorts in Asia Pacific, which he joined in 2000. Mr. Ko currently holds two non-executive directorships in Changi Airport Group, Singapore and Royal Orchid Hotel (Thailand) plc, which he joined in 2010 and 2001 respectively. Prior to joining Starwood Hotels & Resorts, Mr. Ko held the position of deputy chairman and chief executive officer at City E-Solutions (formerly known as CDL Hotels) (2000), various positions including president at PepsiCo for Asia Pacific (1992 to 1999) and various positions at ITT Sheraton Corporation (1979 to 1992). Mr. Ko has also previously held various non-executive directorships with Millennium and Cophthorne plc UK, Amarin Plaza, Thailand, City e-Solutions

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

Hong Kong (formerly known as CDL Hotels), Serm Suk Company, Thailand and Civil Aviation Authority, Singapore. Mr. Ko holds a BA in Economics from the University of Massachusetts (1975) and a MBA from Suffolk University, Boston, Massachusetts, USA (1979). He also qualified as a Certified Public Accountant in New Hampshire in 1982, though does not currently practice.

Mr. Ko was appointed as an Independent Non-Executive Director of the Company on May 26, 2011. He is subject to re-election at the annual general meeting of the Company in accordance with the Articles of Incorporation.

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

As at the Latest Practicable Date, Mr. Ko did not have any interest in the shares or underlying shares in the Company or any associated corporation of the Company within the meaning of Part XV of the SFO.

Mr. Ko received a director's fee amounting to US\$60,000 for the year ended December 31, 2011 as an Independent Non-Executive Director, Chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company. The emoluments of Mr. Ko are proposed by the Board and approved by the Shareholders with 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 and subsequent revision approved by the Board.

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,407,137,004 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, an aggregate nominal amount of Shares up to US\$1,407,137 (equivalent to 140,713,700 Shares), representing 10% of the aggregate nominal amount of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

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

Repurchases of Shares 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 repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE

Repurchases 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 repurchases 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 repurchase. 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 REPURCHASE

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, 2011) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase 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 following months were as follows:

Month	Highest HK\$	Lowest HK\$
June, 2011 (<i>Note</i>)	14.78	12.96
July, 2011	17.02	13.58
August, 2011	17.14	12.50
September, 2011	14.78	10.00
October, 2011	13.10	9.15
November, 2011	12.78	9.10
December, 2011	12.18	10.00
January, 2012	13.18	11.00
February, 2012	15.02	12.00
March, 2012	14.90	13.08
April, 2012 (up to the Latest Practicable Date)	16.30	13.98

Note: Shares of the Company were listed on the Stock Exchange on 16 June 2011.

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective 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 Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) 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 Repurchase 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 Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Luxembourg.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase 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 at the Latest Practicable Date, CVC Capital Partners SICAV-FIS S.A. (through certain of its wholly owned subsidiaries) and The Royal Bank of Scotland Group

plc (through its wholly owned subsidiary), the substantial shareholders of the Company (as defined in the Listing Rules), were interested in an aggregate of 504,345,450 Shares representing approximately 35.84% of the total issued share capital of the Company respectively. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of CVC Capital Partners SICAV-FIS S.A. and The Royal Bank of Scotland Group plc would be increased to approximately 39.83% of the issued share capital of the Company.

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 Repurchase 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. REPURCHASE OF SHARES 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).



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 159469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

Notice is hereby given that an annual general meeting (the “**Annual General Meeting**”) of Samsonite International S.A. (the “**Company**”) will be held at 13-15 Avenue de la Liberté, L-1931 Luxembourg and by video conference at Level 33, 9 Queen’s Road Central, Hong Kong on Thursday, June 7, 2012 at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time) 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 (the “Directors”) and auditors for the year ended December 31, 2011.
2. To approve the allocation of the results of the Company for the year ended December 31, 2011.
3. To declare a cash distribution to the shareholders of the Company in an amount of thirty million one hundred and sixty United States dollars and ninety-two cents (US\$30,000,160.92) out of the Company’s distributable ad hoc reserve.
4. To re-elect the following retiring directors for a period of three years:
 - (i) Mr. Ramesh Dungarmal Tainwala;
 - (ii) Mr. Keith Hamill; and
 - (iii) Mr. Miguel Kai Kwun Ko.
5. To renew the mandate granted to KPMG Luxembourg S.à r.l. to act as approved statutory auditor (*réviseur d’entreprises agréé*) of the Company for the year ending December 31, 2012.
6. 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.

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

7. **“THAT:**

- (a) subject to paragraph 7(c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Applicable Period (as defined below) 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;
- (b) the mandate in paragraph 7(a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Applicable Period which would or might require the exercise of such powers after the end of the Applicable Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph 7(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) 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
 - (iii) a specific authority granted by the shareholders of the Company in general meeting,shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution and the said mandate shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Applicable 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;
- (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.

“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).”

NOTICE OF ANNUAL GENERAL MEETING

8. **“THAT:**
- (a) subject to paragraph 8(b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Applicable Period (as defined in paragraph 7(d) above) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations; and
 - (b) the total nominal amount of shares of the Company to be purchased pursuant to the mandate in paragraph 8(a) above shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly.”
9. **“THAT** conditional upon the passing of resolutions set out in items 7 and 8 of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 8 of the Notice, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”

SPECIAL RESOLUTIONS

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

- 10. 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, 2011.
- 11. To approve the remuneration to be granted to certain directors of the Company.
- 12. To approve the remuneration to be granted to KPMG Luxembourg S.à r.l. 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

Hong Kong, April 25, 2012

NOTICE OF ANNUAL GENERAL MEETING

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. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. 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 not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Tuesday, June 5, 2012 to Thursday, June 7, 2012, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining which shareholders will be eligible to attend and vote at the Annual General Meeting will be Thursday, June 7, 2012. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 4, 2012.
5. For determining the entitlement to the proposed cash distribution, the Register of Members of the Company will be closed from Thursday, June 14, 2012 to Friday, June 15, 2012, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining which shareholders will be entitled to the proposed cash distribution will be Friday, June 15, 2012. In order to qualify for the proposed cash distribution, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, June 13, 2012.