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SAMSONITE INTERNATIONAL S.A.

新秀麗國際有限公司

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

R.C.S. LUXEMBOURG: B 159.469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

**CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO THE RENEWAL OF
THE BAGZONE MEMORANDUM OF UNDERSTANDING**

On December 6, 2017, Samsonite India entered into the Renewed Bagzone MoU for a period of one year with effect from January 1, 2018. The Renewed Bagzone MoU covers all sales of Samsonite products by Samsonite India to Bagzone. The transactions under the Renewed Bagzone MoU are in the ordinary and usual course of the Company's business.

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

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

The aggregate amount payable by Bagzone to Samsonite India in respect of the Renewed Bagzone MoU is subject to the annual cap set by the Company for all transactions with the Tainwala Group for the year ending December 31, 2018, which is set out in the Company's announcement dated December 22, 2015.

A. INTRODUCTION

The Board announces that on December 6, 2017, Samsonite India entered into the Renewed Bagzone MoU with Bagzone for a period of one year with effect from January 1, 2018. The principal terms of the Renewed Bagzone MoU are set out below.

B. THE RENEWED BAGZONE MOU

1. Background

The existing Bagzone MoU between Samsonite India and Bagzone governs the appointment of Bagzone as a preferred dealer of Samsonite products in India and the wholesale of Samsonite products by Samsonite India to Bagzone, which are sold in both exclusive Samsonite-branded retail outlets and multi-brand retail outlets operated by Bagzone in India. The existing Bagzone MoU was extended on December 24, 2014 and is effective until December 31, 2017. The parties to the Bagzone MoU have entered into the Renewed Bagzone MoU for a further one year period, details of which are set out below:

2. Date

December 6, 2017

3. Parties

- (a) Samsonite India
- (b) Bagzone

4. Subject Matter

The Renewed Bagzone MoU was entered into for a period of one year with effect from January 1, 2018 and will expire on December 31, 2018. Save for the duration of the Renewed Bagzone MoU and the margin, all other terms are substantially the same as those in the Bagzone MoU.

Under the Renewed Bagzone MoU, the parties agree that Bagzone will continue to be appointed as a preferred dealer of Samsonite products in India, and that Samsonite India will continue to sell Samsonite products to Bagzone. Bagzone will receive a margin of 54% on the retail price of the Samsonite products that it sells, subject to a maximum profit margin of 3% on such sales. All transactions are in the ordinary and usual course of the Company's business and are on normal commercial terms, as the profit margin available to Bagzone is within a range that is reasonably consistent with that made by other third party dealers in India to whom Samsonite India sells products.

The Renewed Bagzone MoU may be renewed for further periods subject to agreement between the parties. Either party may terminate the Renewed Bagzone MoU on giving three months' written notice to the other party. Samsonite India may also terminate the Renewed Bagzone MoU with immediate effect at any time if Bagzone is in breach of any term of the Renewed Bagzone MoU and has not rectified such breach within 15 days of being notified of the breach by Samsonite India. Any renewal of the Renewed Bagzone MoU is subject to the parties complying with the relevant requirements of the Listing Rules.

5. Reasons for, and benefits of, the Renewed Bagzone MoU

The entry into the Renewed Bagzone MoU for a period of one year from January 1, 2018 will ensure that Samsonite India can continue to sell Samsonite products to Bagzone and Bagzone can continue to operate as a preferred dealer for Samsonite products in India. Bagzone

operates both exclusive Samsonite-branded retail outlets and multi-brand retail outlets in India and accounts for a significant portion of the Group’s retail sales in India. The sale of Samsonite products by Samsonite India to Bagzone is in the ordinary and usual course of the Company’s business.

C. LISTING RULES IMPLICATIONS

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

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

D. AGGREGATE ANNUAL CAP FOR TRANSACTIONS WITH THE TAINWALA GROUP

The amount payable by Bagzone to Samsonite India in respect of the Renewed Bagzone MoU is subject to the annual cap set by the Company for all transactions with the Tainwala Group for the year ending December 31, 2018, as set out below:

Amounts payable by the Group to the Tainwala Group

Annual cap for year US\$25.62 million

Amounts payable to the Group by the Tainwala Group

Annual cap for year US\$24.24 million

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

E. INFORMATION ON THE GROUP AND BAGZONE

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

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

Bagzone is a company controlled by certain members of the Tainwala Group.

F. DIRECTORS' CONFIRMATIONS

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

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

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

G. DEFINITIONS

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

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| “associates” | has the meaning ascribed to it in the Listing Rules |
| “Bagzone” | Bagzone Lifestyles Private Limited, a company incorporated in Mumbai, India and controlled by certain members of the Tainwala Group |

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|-----------------------|---|
| “Bagzone MoU” | the memorandum of understanding dated November 16, 2009 entered into between Bagzone and Samsonite India, as amended, which was extended on December 24, 2014 and which will expire on December 31, 2017 |
| “Board” | the board of Directors of the Company |
| “Company” | Samsonite International S.A., a <i>societe anonyme</i> incorporated and existing under the laws of Luxembourg, the shares of which are listed on the Main Board of the Stock Exchange |
| “connected person” | has the meaning ascribed to it in the Listing Rules |
| “Directors” | the directors of the Company |
| “Group” | the Company and its subsidiaries from time to time |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Renewed Bagzone MoU” | the addendum to the Bagzone MOU entered into between Bagzone and Samsonite India on December 6, 2017 for a period of one year from January 1, 2018, the details of which are set out in the section headed “The Renewed Bagzone MoU” in this announcement |
| “Samsonite India” | Samsonite South Asia Private Limited, a non-wholly owned member of the Group held as to 40% by Mr. Ramesh Tainwala and certain of his associates |
| “Shareholders” | holders of Shares |
| “Shares” | ordinary shares in the capital of the Company with a nominal value of US\$0.01 each |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Tainwala Group” | Mr. Ramesh Tainwala, certain members of his family and his associates |
| “US dollar” or “US\$” | United States dollar, the lawful currency of the United States of America |
| “%” | per cent. |

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

Hong Kong, December 6, 2017

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