

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

REFINANCING OF SENIOR CREDIT FACILITIES

Samsonite International S.A. (the “**Company**”) is pleased to announce that it has refinanced the Senior Credit Facilities which were obtained in May 2016 to finance part of the consideration for the acquisition of Tumi Holdings, Inc. (the “**Tumi Acquisition**”).

The Senior Credit Facilities consist of the Revolving Facility of US\$500 million and the Term Loan Facilities of approximately US\$1,915 million. The Term Loan Facilities consist of the Term Loan A Facility of approximately US\$1,242 million and the Term Loan B Facility of approximately US\$673 million. Further details of the Senior Credit Facilities are set out in the circular to shareholders dated June 28, 2016 in relation to the Tumi Acquisition and in the 2016 interim report of the Company dated September 23, 2016.

Under the terms of the refinanced Senior Credit Facilities:

- (a) in respect of the Term Loan A Facility and the Revolving Facility, the interest rate payable has been reduced with effect from February 2, 2017 (the “**Effective Date**”) until the delivery of the financial statements for the quarter ending June 30, 2017 from an adjusted rate based on the London Interbank Offered Rate (“**LIBOR**”) plus 2.75% per annum (or a base rate plus 1.75% per annum) to LIBOR plus 2.00% per annum (or a base rate plus 1.00% per annum) and thereafter shall be based on the total net leverage ratio of the Company and its restricted subsidiaries at the end of each fiscal quarter; and
- (b) in respect of the Term Loan B Facility, the interest rate payable has been reduced with effect from the Effective Date from an adjusted rate based on LIBOR plus 3.25% per annum with a LIBOR floor of 0.75% (or a base rate plus 2.25% per annum) to LIBOR plus 2.25% per annum with a LIBOR floor of 0.00% (or a base rate plus 1.25% per annum).

In addition, the commitment fee payable in respect of the unutilized commitments under the Revolving Facility has been reduced with effect from the Effective Date until the delivery of the financial statements for the quarter ending June 30, 2017 from 0.5% per annum to 0.375% per annum and thereafter shall be based on the total net leverage ratio of the Company and its restricted subsidiaries at the end of each fiscal quarter.

The Company estimates that the refinanced Senior Credit Facilities will result in a reduction in cash interest payments in the first full year following the Effective Date of approximately US\$16 million per annum. The interest rate swaps that were entered into on June 1, 2016 by a subsidiary of the Company and that became effective on December 31, 2016 were not affected by the refinancing of the Senior Credit Facilities, and remain in effect.

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

Hong Kong, February 3, 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.