

Compagnie Financière Richemont SA

Depository Receipts issued by Richemont Securities SA ("Richemont Securities" or the "Company")

(Incorporated in Switzerland)

ISIN: CH0045159024

Depository Receipt Code: CFR

RICHEMONT SECURITIES SA | EQUITY-BASED SHAREHOLDER LOYALTY SCHEME

1. Introduction

Holders of Richemont Securities depository receipts ("DRs") ("DR Holders") are referred to the announcement released on the Stock Exchange News Service on 9 September 2020 wherein Richemont Securities advised DR Holders that the board of directors of Compagnie Financière Richemont SA, Switzerland ("Richemont" or "CFR") had taken the decision to temporarily postpone the issuance of warrants under the proposed shareholder loyalty scheme.

Following a review of the Company's DR program in South Africa and the implications on cross-border trading, Richemont is pleased to announce that it will proceed with the shareholder loyalty scheme and issue tradable warrants to its shareholders.

2. Conditional share capital increase

In connection with the issuance of the warrants, Richemont shareholders will be asked at an extraordinary general meeting, to be held at the registered office of Richemont in Geneva, Switzerland at 10:00am on Tuesday, 17 November 2020 ("CFR EGM") to approve the creation of conditional capital through the inclusion of a new provision in the articles of association authorising the issuance of a corresponding number of new Richemont A shares and Richemont B shares upon exercise of the warrants.

3. Supplementary information memorandum

Updated information on the shareholder loyalty scheme, the rationale for the creation of the proposed conditional share capital and the proposed amendment of the articles of association can be found in the revised information memorandum ("IM") for Richemont A shareholders and revised supplementary information memorandum ("SIM") for DR Holders, both of which will be published on Richemont's website (<https://www.richemont.com/media-cfr/company-announcements.html?view=article&id=806>) on 19 October 2020, distributed to DR Holders on the same day and referenced in the Notice of the CFR EGM.

4. Important dates and times

	2020
Publication of the Notice of the CFR EGM on SENS	Monday, 19 October
Publication of the SIM and IM on the relevant websites	Monday, 19 October

Distribution of the SIM and IM to DR Holders in South Africa in printed and where applicable, in electronic form	Monday, 19 October
Distribution of the Notice of the CFR EGM and proxy voting form by Richemont Securities to DR Holders in South Africa in printed and where applicable, in electronic form	Monday, 19 October
Record Date for DR Holders to issue voting instructions to the Depositary via the Depositary Agent in relation to the CFR EGM	Monday, 9 November
End of period to calculate the exercise price of the A Warrants and A Warrant Receipts	Friday, 13 November
CFR EGM to be held at 10:00 on	Tuesday, 17 November
Results of the CFR EGM announced on SENS as soon as reasonably possible after conclusion of the CFR EGM	Tuesday, 17 November
Last day of trading of the DRs cum A Warrant Receipts on JSE	Tuesday, 24 November
DRs trade ex the entitlement on JSE (eligible to receive the A Warrant Receipt)	Wednesday, 25 November
Record Date for distribution of A Warrant Receipts and first trading date in entitlements in respect of the A Warrant Receipts on JSE (see note 1)	Friday, 27 November
First settlement of the A Warrant Receipts on the JSE	Wednesday, 2 December
Issuance of A Warrant Receipts	Wednesday, 2 December
	2023
A Warrant Receipt register closed for all cross-register movements	Wednesday, 8 November
Expected last day to trade in the A Warrant Receipts	Wednesday, 15 November
Expected date on which A Warrant Receipts will be suspended from trading on the JSE, with effect from commencement of business	Thursday, 16 November
Expected start of the Exercise Period for A Warrant Receipts at 09:00 SAST on	Friday, 17 November
Expected Record Date for the exercise of A Warrant Receipts	Monday, 20 November
Expected end of the Exercise Period for A Warrant Receipts at 12:00 noon SAST on	Tuesday, 21 November
Expected payment deadline to pay the Exercise Price of A Warrant Receipts	Wednesday, 22 November
Expected date on which the New DRs will be issued against payment of the Exercise Price	Friday, 24 November

Expected first trading day of the New DRs	Tuesday, 28 November
Expected date on which the listing of the A Warrant Receipts on the JSE will be terminated, with effect from commencement of business	Wednesday, 29 November

Notes:

1. Trading in the entitlements to the A Warrant Receipts will only be permitted to commence 3 Business Days prior to the settlement of the A Warrant Receipts. Trading in entitlements to the A Warrant Receipts on the JSE will therefore be suspended on Wednesday, 25 November 2020 and Thursday, 26 November 2020, and will commence on Friday, 27 November 2020.
2. The issuance of the A Warrant Receipts on the JSE on 2 December 2020 will not give rise to any fractions of the A Warrant Receipts.
3. Certificated DR Holders are advised to dematerialise their DRs as soon as possible in order to facilitate the issue of dematerialised A Warrant Receipts. DR Holders are advised that there may be no dematerialisation or rematerialisation of their DRs between Wednesday, 25 November 2020 and Friday, 27 November 2020, both days inclusive.
4. The A Warrant Receipt register is expected to be closed for all cross-register movements as from 8 November 2023 until the Expiry Date. During that period, A Warrants traded on SIX Swiss Exchange will not be capable of exchange against A Warrant Receipts traded on the JSE and vice versa.
5. The JSE code for the A Warrant Receipts is CFRO and the ISIN is CH0562931086.
6. The above dates and times are subject to change. Any material change will be released on SENS. Detailed dates and times relating inter alia, to the settlement of New DRs upon the exercise of A Warrant Receipts will be announced in due course.
7. Capitalised terms not defined herein have the meaning ascribed to them in the SIM.

5. Information for DR Holders in territories other than South Africa

The distribution, in terms of the shareholder loyalty scheme, of A Warrant Receipts to DR Holders who are not resident in South Africa may be affected by the laws of such DR Holders' relevant jurisdictions. This includes, amongst others, Switzerland, European Union and United Kingdom, Canada, United States of America, Australia, Hong Kong SAR, China and Japan.

Those non-resident South African DR Holders should consult their professional advisors as to whether they require any governmental, regulatory or other consents or need to observe any formalities to enable them to participate. Further information is provided in the SIM.

6. Disclaimer

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16 October 2020

Financial advisor and sponsor to Richemont Securities
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Legal advisor to Richemont Securities
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