

Compagnie Financière Richemont SA

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

(Incorporated in Switzerland)

ISIN: CH0045159024

Depository Receipt Code: CFR

RICHEMONT SECURITIES SA | RESULTS OF RICHEMONT EGM AND
FINALISATION ANNOUNCEMENT

Capitalised terms not defined herein have the meaning ascribed to them in the Supplementary Information Memorandum ("SIM").

1. Results of the Extraordinary General Meeting

At the Extraordinary General Meeting of Compagnie Financière Richemont SA ("Richemont") held today in Geneva, Richemont shareholders approved the creation of the Conditional Capital required to implement the Equity-Based Loyalty Scheme as announced by the Company on Friday, 16 October 2020.

2. Exercise Price

The Exercise Price of the A Warrant Receipts, being the price at which holders of A Warrant Receipts will be entitled to purchase one DR in the Company at maturity in three years, has been set at CHF 6.70 (being one tenth of the volume-weighted average price of A Shares traded on the SIX Swiss Exchange between 19 October 2020 and 13 November 2020 rounded down to the nearest whole Swiss franc amount (CHF 67.00)). The Rand equivalent of the Exercise Price will be calculated using the CHF/ZAR ask exchange rate determined using the 17:00 SAST fixing accessed through Bloomberg (BFIX) and published on the last day that is both a Business Day and a Swiss Business Day preceding the Exercise Period, which date is expected to be Thursday, 16 November 2023.

3. Specified Number

The Specified Number of A Warrant Receipts required to be exercised to purchase one DR at the Exercise Price has been set at 67.00.

4. Important dates and times

	2020
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 day in entitlements in respect of the A Warrant Receipts on JSE (see note 1 below)	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 at 12:00 noon SAST on	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

General 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. The register is closed for all cross-register movements 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.

5. Depositary Agent

Computershare Investor Services Proprietary Limited ("Computershare") has been appointed as the Depositary Agent for the A Warrant Receipts. All requests for assistance must be directed to Custody.Settlements@computershare.co.za.

6. Deposit Agreement

DRs are issued subject to the terms of the Deposit Agreement entered into on 18 December 1992, most recently amended in 2014 with an addendum in 2020. By holding DR's, investors acknowledge that they are bound by the terms of the Deposit Agreement and the addendum thereto. Copies of the Deposit Agreement and the addendum thereto may be obtained by investors from Richemont Securities SA or Computershare.

18 November 2020

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

Legal advisor to Richemont Securities
Cliffe Dekker Hofmeyr