

Compagnie Financière Richemont SA  
Depository Receipts issued by Richemont Securities SA  
("Richemont Securities" or "Richemont" or "the Company" or "the Group")  
(Incorporated in Switzerland)  
Share code: CFR  
ISIN: CH0045159024  
Depository Receipt Code: CFR

## **RICHEMONT**

### **AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR**

**17 MARCH 2023**

### **SECONDARY LISTING OF THE RICHEMONT 'A' SHARES IN SOUTH AFRICA**

Compagnie Financière Richemont SA (the 'Company' or 'Richemont') today announces its intention to terminate its South African depository receipt programme and to list its 'A' shares on the Johannesburg Stock Exchange (the 'JSE') as a secondary listing, in addition to their existing listing on the SIX Swiss Exchange.

The Company maintains a South African depository receipt programme through its subsidiary Richemont Securities SA. The depository receipts are traded on the JSE and can be surrendered for 'A' shares in a ratio of 10 depository receipts for one 'A' share.

#### **New structure to improve tradability of 'A' shares and reduce administrative complexity**

The depository receipts were originally created and issued in order to facilitate South African investors' exposure to the Company, in compliance with the exchange control requirements in place at the time. A depository receipt programme is however no longer needed for this purpose, as Richemont's 'A' shares can now be listed (as a secondary listing) on the JSE. The proposed termination of the depository receipt programme would provide greater flexibility for shareholders of the Company by facilitating cross-border trading in Richemont 'A' shares between investors on the JSE and the SIX Swiss Exchange. The simplified structure would also reduce administrative complexity for Richemont. Achievement of these goals requires the cancellation of the Company's depository receipt programme.

If depository receipt holders approve the termination of the programme and Richemont obtains the other relevant regulatory approvals, depository receipt holders will receive one 'A' share in exchange for 10 depository receipts that they own, free of charge, with the 'A' shares being listed on the JSE as a secondary listing.

The proposed termination of the depository receipts programme will also affect JSE-traded 'A' warrant receipts, which will also be terminated. Upon termination of the depository receipts

programme, holders of ‘A’ warrant receipts will receive ‘A’ warrants, and those ‘A’ warrants will be listed on the JSE as a secondary listing.

The conversion of the depository receipts will not lead to any interruption of trading in ‘A’ shares. For those investors who already hold ‘A’ shares, there will be no change to their position.

## Key dates

The Company currently expects that the termination of the depository receipts programme will have the following key dates:

Step / event	Expected date
Distribution of a circular to depository receipt holders <i>inter alia</i> informing them of actions they need to take	17 March 2023
Deadline to vote on the termination of the depository receipt programme	3 April 2023
Listing of the ‘A’ shares and ‘A’ warrants on the JSE	19 April 2023
‘A’ shares and ‘A’ warrants credited on securities accounts of South African investors who previously held depository receipts and ‘A’ warrant receipts (in a ratio of 10 depository receipts for one ‘A’ share, and 10 ‘A’ warrant receipts for one ‘A’ warrant)	24 April 2023

The circular to depository receipt holders will also be published on the Company’s website at <https://www.richemont.com/en/home/investors/shareholder-information/secondary-listing-of-a-shares-in-south-africa/>.

## About Richemont

**At Richemont, we craft the future.** Our unique portfolio includes prestigious Maisons distinguished by their craftsmanship and creativity, alongside online distributors that cultivate expert curation and technological innovation to deliver the highest standards of service. Richemont’s ambition is to nurture its Maisons and businesses and enable them to grow and prosper in a responsible, sustainable manner over the long term.

Richemont operates in three business areas: **Jewellery Maisons** with Buccellati, Cartier and Van Cleef & Arpels; **Specialist Watchmakers** with A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; and **Other**, primarily Fashion & Accessories Maisons with Alaïa, AZ Factory, Chloé, Delvaux, dunhill, Montblanc, Peter Millar including G/FORE, Purdey, Serapien as well as Watchfinder & Co. In addition, Richemont operates NET-A-PORTER, MR PORTER, THE OUTNET, YOOX and the OFS division. Find out more at <https://www.richemont.com/>.

Richemont ‘A’ shares are listed on the SIX Swiss Exchange, Richemont’s primary listing, and are included in the Swiss Market Index (‘SMI’) of leading stocks. Richemont South African Depository Receipts are listed on the Johannesburg Stock Exchange, Richemont’s secondary listing.

## **Investor/analyst and media enquiries**

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