

Compagnie Financière Richemont SA
(Incorporated in Switzerland)
(Registration number CHE-106.325.524)
("CFR" or "the Company")
Depository Receipts issued by Richemont Securities SA
Share code: CFR
ISIN: CH0045159024
Depository Receipt Code: CFR

TERMINATION OF THE DEPOSITORY RECEIPT PROGRAMME | RESULTS OF RESOLUTION AND FINALISATION ANNOUNCEMENT

Terms defined in the circular distributed by the Company to Depository Receipt Holders on 17 March 2023 ("Circular") have been used in this announcement.

1. INTRODUCTION

Depository Receipt Holders are referred to the announcement released on SENS on 17 March 2023 in which they were advised, *inter alia*, of CFR's intention to terminate its South African Depository Receipt programme and to list its A Shares and A Warrants on the JSE as a secondary inward listing, in addition to their existing listing on the SIX Swiss Exchange. Depository Receipt Holders were also referred to the Circular incorporating a Form of Proxy, distributed to Depository Receipt Holders on 17 March 2023, in which a resolution to approve and implement the Proposed Transaction was proposed.

2. RESULTS OF THE RESOLUTION AND SARB APPROVAL

CFR is pleased to announce that, following completion of the counting of votes cast by way of proxy, the resolution to approve and implement the Proposed Transaction has been passed by the requisite majority of votes of Depository Receipt Holders.

CFR further announces that it has obtained the required approval of the Proposed Transaction from SARB and confirmation from SARB that the secondary inward listed A Shares and A Warrants on the JSE will be classified as domestic assets in South Africa.

Given the aforementioned approval of the Resolution and the approval and confirmation by SARB, the Proposed Transaction has become unconditional.

3. CONSEQUENCES OF THE PROPOSED TRANSACTION

The implementation of the Proposed Transaction will have no impact on the nature of the Company's business, its operations or sector classification. The termination of the JSE secondary listing of the Depository Receipts and the A Warrant Receipts, and the corresponding JSE secondary listing of the A Shares and the A Warrants, constitute a continuation of the Company's existing JSE secondary listing.

The Depository Receipt Holders and A Warrant Receipt Holders will be in substantially the same economic position after implementation of the Proposed Transaction, taking into account the value of their Depository Receipts and A Warrant Receipts prior to the implementation of the Proposed Transaction and the value of their Relevant A Shares and Relevant A Warrants together with the cash payment for any fractional entitlements, after implementation of the Proposed Transaction.

4. IMPLEMENTATION OF THE PROPOSED TRANSACTION

The Proposed Transaction will be implemented in accordance with its terms and the following remaining salient dates and times.

2023

Last day to trade in Depository Receipts and A Warrant Receipts in order for Depository Receipt Holders and A Warrant Receipt Holders to be recorded in the Register on the Transaction Record Date

Tuesday, 18 April

A Shares and A Warrants listed on the JSE with share codes CFR and CFRW respectively and ISINs CH0210483332 and CH0559601544 respectively, with effect from the commencement of trading on

Wednesday, 19 April

Depository Receipts and A Warrant Receipts suspended from trading on the JSE with effect from the commencement of trading on

Wednesday, 19 April

Announcement of cash payments in respect of fractional entitlements to Relevant A Shares and Relevant A Warrants released on SENS by not later than 11h00 on

Thursday, 20 April

Transaction Record Date on which Depositary Receipt Holders and A Warrant Receipt Holders must be recorded in the Register in order to participate in the Proposed Transaction

Friday, 21 April

Implementation of the Proposed Transaction, payment of fractional entitlements and automatic cancellation of Depositary Receipts and A Warrant Receipts

Monday, 24 April

Termination of Depositary Receipt and A Warrant Receipt listings on the JSE

Tuesday, 25 April

1. All dates and times indicated above are South African standard dates and times.
2. No cross border trading of relevant securities between the JSE and the SIX Swiss Exchange will be allowed between the Transaction LDT and the Transaction Record Date.
3. No re-materialisation or Dematerialisation of Depositary Receipts or A Warrant Receipts may be effected after Tuesday, 18 April 2023.
4. The Company will retain its JSE-related statistical and trading history, following implementation of the Proposed Transaction.
5. The A Shares will be listed on the JSE with share code CFR, ISIN CH0210483332, long name Compagnie Fin Richemont and short name Richemont.
6. The A Warrants will be listed on the JSE with share code CFRW, ISIN CH0559601544, long name Compagnie Fin Richemont Opt and short name Richemont Opt.

5. NOTICE OF TERMINATION OF THE A WARRANT RECEIPTS

In accordance with conditions 7 and 10 of the terms and conditions applicable to the A Warrant Receipts, holders of A Warrant Receipts are hereby notified that a "Termination of the DR Programme" shall occur pursuant to the implementation of the Proposed Transaction. The terms and conditions of the A Warrants Receipts are automatically amended to reflect the amendments made to the Deposit Agreement. Accordingly, the A Warrant Receipts will be terminated, effective upon implementation of the Proposed Transaction, and holders of A Warrant Receipts will receive one A Warrant for each 10 A Warrant Receipt held and/or a cash payment in respect of any fractional entitlement, in each case in terms of the provisions of the Circular, to which holders of A Warrant Receipts are referred. Investors who hold A Warrants through CSDPs will be allowed to exercise their A Warrants in ZAR. The Company will provide further information closer to the exercise period regarding actions that such holders should take in order to exercise their A Warrants.

By order of the Board
Switzerland

4 April 2023

Financial Advisor and Sponsor: RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Attorneys: Cliffe Dekker Hofmeyr Inc.