

# **RICHEMONT**

## **PRESS RELEASE FOR IMMEDIATE RELEASE**

**9 OCTOBER 2008**

### **COMPAGNIE FINANCIÈRE RICHEMONT SA SHAREHOLDERS APPROVE RICHEMONT RESTRUCTURING**

On 8 August 2008, Richemont announced details of its planned restructuring. This involves inter alia the separation of Richemont's luxury goods business from its other interests, the distribution to unitholders of 90 per cent of the Group's shareholding in British American Tobacco plc and the creation of a separate investment vehicle to be known as Reinet Investments SCA, which will be listed on the Luxembourg Stock Exchange and which will trade independently from the luxury goods business.

At a meeting of shareholder of Compagnie Financière Richemont SA ("CFR") held in Geneva today, the restructuring proposals were approved by a large majority. Compagnie Financière Rupert, the controlling shareholder representing the Rupert family interests, did not vote on the proposals.

The shareholder approval complements the approval of Richemont SA ("RSA") participation certificate holders obtained at a meeting of that company held yesterday in Luxembourg. The resolutions put to an extraordinary general meeting of Remgro Limited shareholders were passed on 7 October 2008.

All necessary shareholder and participation certificate holder approvals having been obtained, the first phase of the restructuring will be effected on Monday, 20 October 2008. This involves the de-twinning of the CFR shares and RSA participation certificates making up the Richemont units, the transfer of the Group's luxury goods business to CFR and the creation of a new investment vehicle, Reinet Investments SCA., in Luxembourg. Trading in the de-twinning securities of CFR and Reinet Investments will begin on 21 October 2008 on SWX Europe and the Luxembourg exchange, respectively.

Further information in respect of the restructuring proposals and a timetable of the subsequent steps will be provided in a separate announcement. The Information Memorandum, which was published on 15 August 2008 and provides extensive detail of the proposals, may (subject to certain exclusions) be downloaded from the Richemont website: [www.richemont.com](http://www.richemont.com).

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Richemont owns a portfolio of leading international brands or 'Maisons', which are managed independently of one another, recognising their individuality and uniqueness. The businesses operate in five areas: Jewellery Maisons, being Cartier and Van Cleef & Arpels; Specialist watchmakers, which is made up of Jaeger-LeCoultre, Piaget, IWC, Baume & Mercier, Vacheron Constantin, Officine Panerai, A. Lange & Söhne and Roger Dubuis; Writing instrument manufacturers - Montblanc and Montegrappa; Leather and accessories Maisons, being Alfred Dunhill and Lancel; and Other businesses, which includes, specifically, Chloé as well as other, smaller Maisons and watch component manufacturing activities for third parties.

In addition to its luxury goods business, Richemont currently holds a 19.5 per cent interest in British American Tobacco.

Richemont 'A' equity units are currently listed on SIX Swiss Exchange and traded on SWX Europe. Each 'A' unit comprises one share issued by Compagnie Financière Richemont SA, Geneva and one participation certificate issued by Richemont SA, Luxembourg.

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