

RICHEMONT

Press release for immediate release

Disclosure of significant holding of Compagnie Financière Richemont SA 'A' bearer shares in accordance with Article 20 of the Swiss Federal Stock Exchange Act

Compagnie Financière Richemont SA has been advised by Public Investment Corporation Limited ('PIC'), Private Bag X187, Pretoria 0001, Republic of South Africa that accounts under its management hold Richemont South African Depository Receipts ('DRs') equivalent to 52 559 740 'A' bearer units in Compagnie Financière Richemont SA. Each 'A' bearer share in Compagnie Financière Richemont SA with a par value of CHF 1.00 is twinned with one participation certificate in Richemont SA of no par value to form one Richemont 'A' Unit in bearer form.

Richemont South African Depository Receipts are issued by Richemont Securities AG, a wholly-owned subsidiary of Compagnie Financière Richemont SA. In its capacity as depository, Richemont Securities AG holds one 'A' bearer share in safe custody for every 10 Richemont DRs in issue.

Accordingly, PIC's holding indirectly represents 5.03 % of the voting rights in Compagnie Financière Richemont SA.

The information contained in this press release is not considered to be price sensitive.

Geneva, 18 May 2006

Notes for editors

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 and A. Lange & Söhne; **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 holds an 18.6 per cent interest in British American Tobacco.