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**SAMSONITE INTERNATIONAL S.A.**

**新秀麗國際有限公司**

*13-15 Avenue de la Liberté, L-1931 Luxembourg*

*R.C.S. LUXEMBOURG: B 159469*

*(Incorporated in Luxembourg with limited liability)*

**(Stock code: 1910)**

**CONTINUING CONNECTED TRANSACTIONS IN RELATION TO  
THE RENEWAL OF THE PERIWINKLE LEASE AND LICENSE AGREEMENT AND  
AMENITIES AGREEMENT**

On March 30, 2015, Samsonite India entered into the Renewed Periwinkle LLA for office premises in Mumbai, India with Periwinkle for a period of three years with effect from April 1, 2015. The transactions under the Renewed Periwinkle LLA are in the ordinary and usual course of the Company's business.

Periwinkle is a company controlled by certain members of the Tainwala Group. Because Mr. Ramesh Tainwala is a director of the Company and the other members of the Tainwala Group are associates of Mr. Tainwala, Periwinkle is a connected person of the Company under Rule 14A.07(4) of the Listing Rules. Accordingly, the Renewed Periwinkle LLA and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As is currently the case with transactions under the Periwinkle LLA, the transactions under the Renewed Periwinkle LLA will be aggregated with other transactions between the Group and the Tainwala Group in accordance with Rule 14A.83 of the Listing Rules. As the highest of the applicable percentage ratios (other than the profits ratio) under the Listing Rules in respect of the annual caps of each year for the transactions contemplated under the Renewed Periwinkle LLA and other transactions between the Group and the Tainwala Group will, on an aggregated annual basis, be more than 0.1% but less than 5%, the transactions under the Renewed Periwinkle LLA will constitute continuing connected transactions that are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Rule 14A.76(2) of the Listing Rules.

The maximum aggregate amount payable by Samsonite India to Periwinkle in respect of the Renewed Periwinkle LLA is subject to the annual cap set by the Company for transactions with the Tainwala Group for the year ending December 31, 2015. The Renewed Periwinkle LLA will also be subject to such annual caps for all transactions with the Tainwala Group as the Board may approve for the years ending December 31, 2016 and 2017.

## **1. INTRODUCTION**

The Board announces that on March 30, 2015, Samsonite India entered into the Renewed Periwinkle LLA for office premises in Mumbai, India with Periwinkle for a period of three years with effect from April 1, 2015. The principal terms of the Renewed Periwinkle LLA are set out below.

## **2. THE RENEWED PERIWINKLE LLA**

### **Background**

In August 2010, Samsonite India entered into the Periwinkle LLA with Periwinkle for a license in respect of office premises in Mumbai, India. The existing Periwinkle LLA is effective until March 31, 2015. The parties to the Periwinkle LLA have entered into the Renewed Periwinkle LLA for a further three year period, details of which are set out below:

### **Date**

March 30, 2015

### **Parties**

Samsonite India

Periwinkle

### **Subject Matter**

The Renewed Periwinkle LLA has been entered into for a period of three years with effect from April 1, 2015 and will expire on March 31, 2018. Save for the amended license fee, administrative charges and duration of the Renewed Periwinkle LLA, all other terms are substantially the same as those in the Periwinkle LLA.

Under the Renewed Periwinkle LLA, the parties agree that Periwinkle shall continue to grant a license to Samsonite India for the use of office premises in Mumbai, India, and that Samsonite India shall pay a license fee and administrative charges of approximately US\$30,700 per month to Periwinkle subject to an increase of 5% on each anniversary of the Renewed Periwinkle LLA. The Renewed Periwinkle LLA is in the ordinary and usual course of the Company's business and the Company's independent property valuer, CBRE South Asia Private Limited, has confirmed that the Renewed Periwinkle LLA is on normal commercial terms, as the license fees and administrative charges payable under it are within the reasonable range of the prevailing current market rates for similar properties in Mumbai, India.

The Renewed Periwinkle LLA may be renewed for further periods subject to agreement between the parties. Any renewal of the Renewed Periwinkle LLA is subject to the parties complying with the relevant requirements of the Listing Rules.

### **Reasons for, and benefits of, the Renewed Periwinkle LLA**

The entry into the Renewed Periwinkle LLA for a period of three years from April 1, 2015 will ensure that Samsonite India can continue to operate from its current office premises in Mumbai, India without disruption.

### **Listing Rules Implications**

Periwinkle is a company controlled by certain members of the Tainwala Group. Because Mr. Ramesh Tainwala is a director of the Company and the other members of the Tainwala Group are associates of Mr. Tainwala, Periwinkle is a connected person of the Company under Rule

14A.07(4) of the Listing Rules. Accordingly, the Renewed Periwinkle LLA and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As is currently the case with transactions under the Periwinkle LLA, the transactions under the Renewed Periwinkle LLA will be aggregated with other transactions between the Group and the Tainwala Group in accordance with Rule 14A.83 of the Listing Rules. As the highest of the applicable percentage ratios (other than the profits ratio) under the Listing Rules in respect of the annual caps of each year for the transactions contemplated under the Renewed Periwinkle LLA and other transactions between the Group and the Tainwala Group will, on an aggregated annual basis, be more than 0.1% but less than 5%, the transactions under the Renewed Periwinkle LLA will constitute continuing connected transactions that are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Rule 14A.76(2) of the Listing Rules.

### **Annual Cap**

The maximum aggregate amount payable by Samsonite India to Periwinkle in respect of the Renewed Periwinkle LLA is subject to the annual cap set by the Company for all transactions with the Tainwala Group for the year ending December 31, 2015, as set out below:

#### ***Amounts payable by the Group to the Tainwala Group***

<b>Annual cap for the year</b>	<b>US\$10.4 million</b>
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As described in the Company's announcement of renewed annual caps for transactions with the Tainwala Group dated December 24, 2013, the annual cap was determined primarily on the basis of: (i) estimated annual growth in purchases of raw materials and finished products between Samsonite India and the Tainwala Group due to increases in sales and production in line with Samsonite India's current business plan; (ii) estimated increases in rental and associated costs payable by Samsonite India in line with local market conditions; and (iii) expected market conditions and the depreciation of the Indian rupee against the US dollar.

The Renewed Periwinkle LLA will also be subject to such annual caps for transactions with the Tainwala Group as the Board may approve for the years ending December 31, 2016 and 2017.

### **3. DIRECTORS' CONFIRMATIONS**

The Directors (including the independent non-executive Directors) are of the view that the Renewed Periwinkle LLA and the transactions contemplated thereunder are on normal commercial terms and in the ordinary and usual course of business of the Company, and that the terms of the Renewed Periwinkle LLA are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As noted in the Company's announcement of renewed annual caps for transactions with the Tainwala Group dated December 24, 2013, the Directors (including the independent non-executive Directors) are of the view that the annual cap for the year ending December 31, 2015 in respect of the transactions with the Tainwala Group is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Because of his interests in Samsonite India and the Tainwala Group, Mr. Ramesh Tainwala has abstained from voting on the relevant resolutions of the Board in respect of the Renewed Periwinkle LLA. Save as disclosed above, none of the Directors has a material interest in the Renewed Periwinkle LLA and the transactions contemplated thereunder or the Tainwala Group,

and therefore no other Director has abstained from voting on the relevant resolutions of the Board in respect of the Renewed Periwinkle LLA.

#### 4. DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“associates”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors
“Company”	Samsonite International S.A., a <i>societe anonyme</i> incorporated and existing under the laws of Luxembourg, the shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it in the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Periwinkle”	Periwinkle Fashions Private Limited, a company incorporated in India and controlled by certain members of the Tainwala Group
“Periwinkle LLA”	the leave and license agreement and amenities agreement originally entered into on August 5, 2010 and August 9, 2010 respectively between Periwinkle and Samsonite India, as amended, and which will expire on March 31, 2015
“Renewed Periwinkle LLA”	the leave and license agreement and amenities agreement entered into between Periwinkle and Samsonite India on March 30, 2015 for a period of three years from April 1, 2015, the details of which are set out in the section headed “The Renewed Periwinkle LLA” in this announcement
“Samsonite India”	Samsonite South Asia Private Limited, a non-wholly owned member of the Group held as to 40% by Mr. Ramesh Tainwala and certain of his associates
“Shareholders”	holders of Shares
“Shares”	ordinary shares in the capital of the Company with a nominal value of US\$0.01 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tainwala Group”	Mr. Ramesh Tainwala, certain members of his family and his associates

“US dollar” or “US\$” United States dollar, the lawful currency of the United States of America

“%” per cent.

By Order of the Board  
**SAMSONITE INTERNATIONAL S.A.**  
**Timothy Charles Parker**  
*Chairman*

Hong Kong, March 30, 2015

*As of the date of this announcement, the Executive Directors are Ramesh Dungarmal Tainwala, Kyle Francis Gendreau and Tom Korbas, the Non-Executive Director is Timothy Charles Parker and the Independent Non-Executive Directors are Paul Kenneth Etchells, Keith Hamill, Miguel Kai Kwun Ko, Bruce Hardy McLain (Hardy) and Ying Yeh.*