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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)

# VOLUNTARY ANNOUNCEMENT ACQUISITION OF HARTMANN

On August 2, 2012, the Purchaser, a wholly-owned subsidiary of the Company, completed the acquisition, by way of merger, of Hartmann for a cash consideration of US\$35.0 million.

This announcement is made by the Company on a voluntary basis.

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## THE MERGER AGREEMENT

On August 2, 2012, the Purchaser, a wholly-owned subsidiary of the Company, completed the acquisition, by way of merger, of Hartmann for a cash consideration of US\$35.0 million. The principal terms of the Merger Agreement are set out below:

## Date

August 2, 2012

## Parties

- (i) the Purchaser, as purchaser;
- (ii) Merger Sub;
- (iii) Hartmann; and
- (iv) the Vendors, as vendors.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Vendors and their ultimate beneficial owners are third parties independent of the Company and its connected person(s) (as defined under the Listing Rules). The Company has not engaged in any previous transactions related to the transactions under the Merger Agreement which would be required to be aggregated under Rule 14.22 of the Listing Rules.

## Number of shares acquired and purchase price

The Vendors agreed to sell and the Purchaser agreed to purchase, by way of merger of Merger Sub with Hartmann, all of the outstanding shares of capital stock of Hartmann. The total consideration for the Acquisition was US\$35.0 million which was determined after arm's length negotiations between the parties of the Merger Agreement. Upon the completion of the merger, the separate corporate existence of Merger Sub ceased, and Hartmann continued as the surviving corporation of the merger and as a wholly-owned subsidiary of the Purchaser.

The consideration was settled by cash upon execution of the Merger Agreement and had been financed by internal resources of the Company and its recently expanded revolving credit facility.

## Closing

The closing of the Acquisition took place on August 2, 2012 following the execution of the Merger Agreement.

## **INFORMATION ABOUT HARTMANN**

Hartmann is a U.S.-based manufacturer and distributor of luggage, business cases, tote bags and leather accessories under the Hartmann® brand. Founded by Joseph S. Hartmann in 1877, Hartmann has established the brand as a mark of quality among American luxury consumers and its products appeals to business and leisure consumers alike. The brand is currently offered through multiple channels, including leading retailers, corporate clients, Hartmann retail stores and Hartmann's website.

For the year ended December 31, 2011, Hartmann had net sales of US\$23.1 million, an increase of 26% compared to the previous year. The U.S. accounted for substantially all of Hartmann's sales in 2011.

## REASONS FOR ENTERING INTO THE MERGER AGREEMENT

The Hartmann brand has a 135-year heritage and a tradition of stylish design and impeccable quality. The Acquisition gives the Company a strong brand to expand its presence in the luxury luggage and leather goods market as well as opportunities to leverage the Company's well-established global distribution network and retail presence to significantly expand the Hartmann brand both in the U.S. and internationally. It is anticipated that the Acquisition will be accretive to the Company's earnings per share in the year ending December 31, 2013, the first full earnings year following closing.

Based on the above, the Directors, including the independent non-executive Directors, consider that the terms of, and the transactions under, the Merger Agreement are fair and reasonable, are on normal commercial terms, and are in the best interests of the Company and the Shareholders as a whole.

## DEFINITIONS

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

"Acquisition"	the acquisition pursuant to the Merger Agreement;
"Merger Agreement"	the agreement and plan of merger dated August 2, 2012

	entered into between the Purchaser, Merger Sub, Hartmann and the Vendor in relation to the acquisition of all of the outstanding shares of capital stock of Hartmann by the Purchaser;
"Company"	Samsonite International S.A., a company incorporated in Luxembourg and principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer bags, outdoor and casual bags, and travel accessories throughout the world, primarily under the Samsonite® and American Tourister® brand names and other owned and licensed brand names;
"Directors"	the directors of the Company;
"Hartmann"	HL Operating Corp., a corporation incorporated in the State of Delaware, U.S.A., and majority-owned by Clarion Capital Partners, LLC, a private equity firm based in New York City, U.S.A.;
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"Merger Sub"	HL Merger Sub, Inc., a corporation incorporated in the State of Delaware, U.S.A., and a wholly-owned subsidiary of the Purchaser;
"Purchaser"	Samsonite LLC, a limited liability company incorporated in the State of Delaware, U.S.A., and a wholly-owned subsidiary of the Company;
"Shareholders"	the shareholders of the Company;
"U.S."	the United States of America;
"US\$"	United States dollars, the lawful currency of the United States; and
"Vendors"	the shareholders of Hartmann.
	By Order of the Board

## SAMSONITE INTERNATIONAL S.A. Timothy Charles Parker Chairman

#### Hong Kong, August 3, 2012

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

\* For identification purposes only