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Samsnite®
SAMSONITE INTERNATIONAL S.A.
新秀丽國際有限公司

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

R.C.S. LUXEMBOURG: B 159.469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

PROPOSED ADOPTION OF 2022 SHARE AWARD SCHEME

The Company previously operated the 2012 Share Award Scheme to facilitate the administration of the LTIP. In view of the expiration of the 2012 Share Award Scheme on October 26, 2022, the Board proposed that the new 2022 Share Award Scheme be adopted by the Company to enable continued administration of the LTIP.

In accordance with the Listing Rules, the Company will convene the General Meeting for the Shareholders to consider and, if thought fit, approve the proposed adoption of the 2022 Share Award Scheme. A circular containing, among other things, (i) details of the 2022 Share Award Scheme and (ii) a notice of the General Meeting, will be despatched to the Shareholders as soon as possible in accordance with the Listing Rules.

1. BACKGROUND

The Company previously operated the 2012 Share Award Scheme to facilitate the administration of the Company's long term incentive plan (the "LTIP"). The 2012 Share Award Scheme was approved by the Shareholders on September 14, 2012 and was valid for a term of 10 years from October 26, 2012 (being the adoption date under the terms of the 2012 Share Award Scheme) and expired on October 26, 2022. Following its expiry on October 26, 2022, no further awards may be offered or granted under the 2012 Share Award Scheme.

In view of the expiration of the 2012 Share Award Scheme, the Board proposed that the new 2022 Share Award Scheme be adopted by the Company to enable continued administration of the LTIP.

2. PROPOSED 2022 SHARE AWARD SCHEME

The purpose of the 2022 Share Award Scheme is to attract skilled and experienced personnel, to incentivize them to remain with the Group and to motivate them to strive for the future development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company. The achievement of this purpose will be facilitated by the rules of the 2022 Share Award Scheme, which allow the Remuneration Committee to determine the Participants to be granted Awards; whether their Awards take the form of Options and/or RSUs; the terms on which each Award is granted, including as to the minimum period for which it must be held and any performance targets that must be reached before it will vest or can be exercised; and the exercise price of an Award of an Option (subject to the minimum exercise price prescribed by the rules of the Scheme). This discretion enables the Remuneration Committee to grant Awards which are appropriate to the Participants, based on factors such as their working experience, industry knowledge and their past and/or expected contribution to the development and success of the Group.

The terms of the 2022 Share Award Scheme are substantially the same as those of the 2012 Share Award Scheme. The only substantive change from the 2012 Share Award Scheme to the 2022 Share Award Scheme is the decrease in the Scheme Mandate Limit from 10 per cent. to 5 per cent. of the Company's issued share capital as at the date of approval of the Scheme by the Shareholders in order to further limit the dilutive effect of the LTIP.

In addition to the Scheme Mandate Limit of 5 per cent. described above, the Company may not grant Awards under the 2022 Share Award Scheme if such grant would result in the total number of Shares which may be issued upon the vesting or exercise of the Awards granted pursuant to the Scheme as well as all outstanding Awards granted under any other share award schemes of the Company (including the 2012 Share Award Scheme) exceeding 10 per cent. of the Shares in issue at the time of the grant.

The 2022 Share Award Scheme also incorporates other amendments to the Listing Rules, including the requirements that:

- (a) if the Company wishes to renew the Scheme Mandate Limit within a period of three years from the date of the adoption of the scheme, the independent Shareholders must approve such renewal;
- (b) Shareholders approve grants to individual grantees exceeding certain thresholds;
- (c) Independent Non-executive Directors approve all grants to connected persons; and
- (d) a vesting period should normally be for at least 12 months.

3. LISTING RULES IMPLICATIONS

The adoption of the 2022 Share Award Scheme is subject to (a) the approval of the Shareholders in General Meeting and (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the new Shares that may be allotted and issued by the Company to satisfy Awards granted under the 2022 Share Award Scheme.

The 2022 Share Award Scheme constitutes a share award scheme governed by the new Chapter 17 of the Listing Rules, which will become effective on January 1, 2023. The amended Rule 17.02 requires that, among other things, the scheme of a listed issuer be approved by shareholders of the listed issuer in general meeting.

Accordingly, the Company will convene the General Meeting for the Shareholders to consider, if thought fit, approve the proposed adoption of the 2022 Share Award Scheme. A circular containing, among other things, (i) details of the 2022 Share Award Scheme and (ii) a notice of the General Meeting, will be despatched to the Shareholders as soon as possible in accordance with the Listing Rules.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the new Shares which may be issued pursuant to the exercise and/or vesting of the Awards which may be granted under the 2022 Share Award Scheme.

4. CLOSURE OF THE REGISTER OF MEMBERS OF THE COMPANY AND RECORD DATE

For determining the entitlement to attend and vote at the General Meeting, the register of members of the Company will be closed from Friday, December 16, 2022 to Wednesday, December 21, 2022, both dates inclusive, during which period no transfer of shares will be registered.

In order to be eligible to attend and vote at the General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's registered office at 13-15 Avenue de la Liberté, L-1931 Luxembourg, Grand-Duchy of Luxembourg or with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, December 15, 2022 (Hong Kong Time).

5. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

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| “Award” | an award granted under the 2022 Share Award Scheme in the form of an Option or an RSU; |
| “Board” | the board of Directors of the Company; |
| “Company” | Samsonite International S.A. 新秀丽國際有限公司, a public limited liability company (<i>société anonyme</i>) incorporated and existing under the laws of the Grand-Duchy of Luxembourg, having its registered office at 13-15 Avenue de la Liberté, L-1931 Luxembourg, Grand-Duchy of Luxembourg registered with the Luxembourg Trade and Companies Register (<i>Registre de Commerce et des Sociétés</i>) under number B 159.469, 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; |
| “General Meeting” | the general meeting of the Shareholders to be held on Wednesday, December 21, 2022 at 1:00 P.M. (CET)/8:00 P.M. (Hong Kong time) without holding a physical meeting to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, or any adjournment thereof; |
| “Group” | the Company and its subsidiaries; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time; |
| “Option” | an option to subscribe for or acquire Shares which is granted under the 2022 Share Award Scheme; |
| “Participant” | (i) the executive Directors and/or the executive directors of the Company’s subsidiaries, and/or (ii) the employees (including the Senior Managers) of the Group, including prospective executive Directors/directors or employees; |
| “Remuneration Committee” | the Remuneration Committee of the Board, whose composition shall be determined in accordance with the Listing Rules and shall be comprised of non-executive Directors only; |

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| “RSU” | a restricted share unit, being a contingent right to receive Shares which is awarded under the 2022 Share Award Scheme; |
| “Scheme Mandate Limit” | the total number of Shares in respect of which Awards may be granted pursuant to the 2022 Share Award Scheme and any other share award schemes of the Company (but excluding any such scheme which has expired as at the Adoption Date or the date of approval of the new limit (the “New Approval Date”) (as applicable)), being (a) 5 per cent. of the Shares in issue on the date of approval of the 2022 Share Award Scheme by the Shareholders or (b) 5 per cent. of the Shares in issue as at the New Approval Date; |
| “Senior Managers” | Chief Executive Officer, Chief Financial Officer, President, North America, President, Tumi North America, President, Asia Pacific and Middle East, President, Latin America, President, Europe, President, Greater China, General Counsel, and Senior Vice President, Global Human Resources of the Company; |
| “Share(s)” | ordinary shares of US\$0.01 each in the capital of the Company; |
| “Shareholders” | holders of Shares; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “2012 Share Award Scheme” | the share award scheme of the Company approved by the Shareholders on September 14, 2012, as amended from time to time, which expired on October 26, 2022; and |
| “2022 Share Award Scheme” | the share award scheme proposed to be approved by the Shareholders at the General Meeting. |

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

Hong Kong, November 28, 2022

As of the date of this announcement, the Executive Director is Kyle Francis Gendreau, the Non-Executive Director is Timothy Charles Parker and the Independent Non-Executive Directors are Claire Marie Bennett, Angela Iris Brav, Paul Kenneth Etchells, Jerome Squire Griffith, Tom Korbas and Ying Yeh.