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PRADA S.p.A.

Via A. Fogazzaro n. 28, Milan, Italy

Registry of Companies of Milan, Italy: No. 10115350158

(Incorporated under the laws of Italy as a joint-stock company)

(Stock Code: 1913)

RESIGNATION OF A NON-EXECUTIVE DIRECTOR

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

PRADA S.p.A. (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces on April 15, 2016, it has received Mr. Gaetano Miccichè’s resignation as Non-Executive Director of the Company with immediate effect, in order to devote more time to his other business commitments.

Mr. Miccichè confirmed that there has been no disagreement with the Board of Directors of the Company (the “**Board**”) during his term of office and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Company would like to express its gratitude to Mr. Miccichè for his contributions during his tenure as Non-Executive Director.

In accordance with the provisions of applicable laws and the Company’s by-laws, to fill the casual vacancy caused by Mr. Miccichè’s resignation, a new Non-Executive Director of the Company will be appointed directly by the shareholders at the forthcoming shareholders’ general meeting of the Company to be held on Tuesday, May 24, 2016 (the “**Forthcoming Shareholders’ General Meeting**”).

The provisions for shareholders to propose a candidate for election as a director of the Company are laid down in rules 19.3 and 19.4 of the Company's by-laws. In particular, a shareholder who, alone or together with others, represents at least 1% of the share capital of the Company, may propose one or more candidates, for election as director(s) of the Company at the Forthcoming Shareholders' General Meeting by filing a written notice (the "Notice") at the Company's registered office (Via Antonio Fogazzaro n. 28, Milan 20135, Italy), at least 25 calendar days prior to the date of the Forthcoming Shareholders' General Meeting, i.e. April 28, 2016.

Further information on the required documents to be filed with the Notice and the detailed procedures for shareholders to propose a candidate for election as a director of the Company are set out in the Company's announcement dated March 30, 2012, which is available on the Company's and The Stock Exchange of Hong Kong Limited's websites.

By Order of the Company
PRADA S.p.A.
Mr. Carlo Mazzi
*Chairman of the Board
of Directors*

Milan, Italy, April 18, 2016

As at the date of this announcement, the Company's executive directors are Mr. Carlo MAZZI, Ms. Miuccia PRADA BIANCHI, Mr. Patrizio BERTELLI and Ms. Alessandra COZZANI; the Company's non-executive director is Mr. Stefano SIMONTACCHI and the Company's independent non-executive directors are Mr. Gian Franco Oliviero MATTEI, Mr. Giancarlo FORESTIERI and Mr. Sing Cheong LIU.