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If you have sold or transferred all your shares in PRADA S.p.A., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

PRADA S.p.A.

Via A. Fogazzaro n. 28, 20135 Milan, Italy
Registry of Companies of Milan, Italy: No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company)
(Stock Code: 1913)

**PROPOSALS FOR
APPROVAL OF AUDITED SEPARATE AND CONSOLIDATED FINANCIAL
STATEMENTS
ALLOCATION OF THE NET INCOME AND DISTRIBUTION OF A FINAL
DIVIDEND
INTEGRATION OF THE COMPOSITION OF THE BOARD OF
DIRECTORS
APPOINTMENT OF AUDITOR AND AUDITOR'S REMUNERATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Shareholders' General Meeting of PRADA S.p.A. (the "Company") to be held in Milan (Italy) at the Company's registered office at Via A. Fogazzaro n. 28, on Tuesday, May 24, 2016 at 12:00 noon CET time or 6:00 p.m. Hong Kong time is set out on pages 8 to 11 of this circular. In accordance with article 17.4 of the Company's by-laws, persons entitled to attend and vote at the Shareholders' General Meeting are allowed to attend and vote through the video-conference system which will be located in Hong Kong at the registered office of Prada Asia Pacific Limited at 36/F, Gloucester Tower, The Landmark, 11 Pedder Street, Central, Hong Kong.

A form of proxy for use at the Shareholders' General Meeting is also enclosed. The form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and on the website of the Company (www.pradagroup.com). Whether or not you are able to attend the meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, but in any event no later than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

April 21, 2016

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meaning:

“Board”	the Board of Directors of the Company
“By-laws”	the by-laws of the Company
“Company”	PRADA S.p.A., a company incorporated under the laws of Italy as a joint-stock company, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	April 19, 2016 being the latest practicable date prior to the printing of this circular for ascertaining the information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice of the Shareholders’ General Meeting set out on pages 8 to 11 of this circular
“Share(s)”	share(s) of Euro 0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Shareholders’ General Meeting”	the annual general meeting of the Company to be held in Milan (Italy) at the Company’s registered office at Via A. Fogazzaro n. 28, on Tuesday, May 24, 2016 at 12:00 noon CET time or 6:00 p.m. Hong Kong time and any adjournment thereof, notice of which is set out on pages 8 to 11 of this circular. In accordance with article 17.4 of the Company’s by-laws, persons entitled to attend and vote at the Shareholders’ General Meeting are allowed to attend and vote through the video-conference system which will be located in Hong Kong at the registered office of Prada Asia Pacific Limited at 36/F, Gloucester Tower, The Landmark, 11 Pedder Street, Central, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholders”	has the meaning ascribed thereto in the Listing Rule

LETTER FROM THE BOARD

PRADA S.p.A.

Via A. Fogazzaro n. 28, 20135 Milan, Italy
Registry of Companies of Milan, Italy: No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company)
(Stock Code: 1913)

Executive Directors:

Mr. Carlo MAZZI (*Chairman*)
Ms. Miuccia PRADA BIANCHI
(*Chief Executive Officer*)

Mr. Patrizio BERTELLI (*Chief Executive Officer*)
Ms. Alessandra COZZANI (*Chief Financial Officer*)

Non-executive Director:

Mr. Stefano SIMONTACCHI

Independent Non-executive Directors:

Mr. Gian Franco Oliviero MATTEI
Mr. Giancarlo FORESTIERI
Mr. Sing Cheong LIU

Registered Office:

Via A. Fogazzaro n. 28,
Milan 20135
Italy

Principal place of business in Hong Kong:

36/F, Gloucester Tower
The Landmark
11 Pedder Street
Central
Hong Kong

April 21, 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
APPROVAL OF AUDITED SEPARATE AND CONSOLIDATED FINANCIAL
STATEMENTS
ALLOCATION OF NET INCOME AND DISTRIBUTION OF A FINAL
DIVIDEND
INTEGRATION OF THE COMPOSITION OF THE BOARD OF DIRECTORS
APPOINTMENT OF AUDITOR AND AUDITOR'S REMUNERATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the Shareholders' General Meeting and additional information regarding the resolutions to be proposed at the Shareholders' General Meeting, including (1) the approval of the Audited Separate Financial Statements and the Audited Consolidated Financial Statements of the Company for the year ended January 31, 2016; (2) the allocation of net income of the Company for the year ended January 31, 2016 and the declaration and distribution of a final dividend; (3) the election of Director(s) of the Company and (4) the appointment of the Company's auditor (*revisore legale dei conti*) and the determination of its remuneration.

LETTER FROM THE BOARD

AUDITED FINANCIAL STATEMENTS

On April 8, 2016 the Board recommended the approval of the Audited Separate Financial Statements for the year ended January 31, 2016 (as prescribed under the applicable Italian laws) which shows a net income of Euro 248,420,818 and the Audited Consolidated Financial Statements for the year ended January 31, 2016 together with the Reports of the Board, the Board of Statutory Auditors and the Independent Auditors at the forthcoming Shareholders' General Meeting.

ALLOCATION OF NET INCOME AND DISTRIBUTION OF A FINAL DIVIDEND

On April 8, 2016 the Board recommended the approval and declaration at the forthcoming Shareholders' General Meeting of the distribution of Euro 281,470,640 to the shareholders, in the form of a final dividend of Euro/cents 11 per share. The total amount to be distributed comprises: (i) Euro 248,420,818 which represent the net income of the Company for the year ended January 31, 2016 and (ii) Euro 33,049,822 which represent an utilization of retained earnings of the Company.

Subject to the Shareholders' approval of the recommended final dividend, the dividend will be paid on Monday, June 13, 2016.

The dividend payments shall be made:

- (i) in Euros to the Shareholders recorded in the section of the Company's shareholders' register kept by the Company at its registered office in Milan (Italy), and
- (ii) in Hong Kong dollars to the Shareholders recorded in the section of the Company's shareholders' register kept in Hong Kong. The relevant exchange rate will be the opening buying T/T rate of Hong Kong dollars to Euros as announced by the Hong Kong Association of Banks (www.hkab.org.hk) on Tuesday, May 24, 2016, being the day of approval of the dividend by the Shareholders.

In order to qualify for the payment of the final dividend, all transfers accompanied by the relevant share certificate must be lodged with:

- (i) the Company's registered office in Milan (Italy), Via Antonio Fogazzaro n. 28, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company at its registered office, or
- (ii) the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shop 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company's Hong Kong share registrar;

in any case, no later than 4:30 p.m. (Hong Kong time) or 10:30 a.m. (CET time) on Monday, May 30, 2016.

LETTER FROM THE BOARD

The shareholders' register of the Company (both sections) will be closed on Tuesday, May 31, 2016 during which no share transfer can be registered. The final dividend will be paid to Shareholders recorded on the Company's shareholders' register on Tuesday, May 31, 2016.

The final dividend will be paid net of Italian withholding tax. The current rate of Italian withholding tax applicable to dividend payments is 26%.

Shareholders should seek independent professional advice in relation to the procedures and timing for obtaining a refund of Italian withholding tax, if applicable.

INTEGRATION OF THE COMPOSITION OF THE BOARD OF DIRECTORS — ELECTION OF DIRECTOR(S) OF THE COMPANY

Reference is made to the announcements of the Company dated February 19, 2016, April 8, 2016 and April 18, 2016 in relation to the resignation of Mr. Donatello GALLI as Executive Director of the Company, the appointment of Mr. Stefano SIMONTACCHI as Non-Executive Director of the Company and the resignation of Mr. Gaetano MICCICHÈ as Non-Executive Director of the Company, respectively.

In accordance with the provisions of applicable laws and the Company's By-laws, the appointment of the Company's Directors falls within the competency of the shareholders' general meeting. Director(s) appointed to fill the casual vacancy caused by another Director's resignation during the Board's term will expire at the same time as the other current Directors (i.e. on the date of the shareholders' general meeting to be convened for the approval of the financial statements of the Company for the year ending January 31, 2018).

Despite this, to fill the casual vacancy caused by a Director's resignation during the Board's term, a new Director can be appointed by the Board itself but his/her mandate will expire at the first shareholders' general meeting of the Company held after his/her appointment. A Director appointed by the Board can be re-appointed by the first shareholders' general meeting held after his/her appointment. The mandate of the so appointed Director will expire at the same time as the other current Directors (i.e. on the date of the shareholders' general meeting to be convened for the approval of the financial statements of the Company for the year ending January 31, 2018).

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.

LETTER FROM THE BOARD

Upon receipt of one or more Notice(s) to propose candidate(s) for election to fill the two casual vacancies caused by the resignation rendered by two Directors of the Company, the Company will publish a supplemental circular, which includes the particulars required under Rule 13.51(2) of the Listing Rules of the candidate(s) who had been duly proposed for election as Director(s) of the Company at the forthcoming Shareholders' General Meeting and a new proxy form, at least 10 business days before the forthcoming Shareholders' General Meeting.

In accordance with Articles 19.1, 19.3, 19.9 and 19.13 of the By-laws, the Company received a notice from Prada Holding S.p.A., its Substantial Shareholder, proposing that Mr. Stefano SIMONTACCHI, who is currently a Non-Executive Director and was appointed by the Board on April 8, 2016 to fill the casual vacancy caused by the resignation of Mr. Donatello GALLI, rendered with effect from February 19, 2016, be elected as a Director of the Company at the Shareholders' General Meeting. Mr. Stefano SIMONTACCHI has confirmed his availability to offer himself for election. The appointment of Mr. Stefano SIMONTACCHI as Non-Executive Director was also recommended by the Nomination Committee in the meeting held on April 8, 2016. His mandate as Director, if elected at the Shareholders' General Meeting, will expire at the same time as the other current Directors (i.e. on the date of the shareholders' general meeting to be convened for the approval of the financial statements of the Company for the year ending January 31, 2018).

STEFANO SIMONTACCHI

Mr. Stefano SIMONTACCHI, aged 45, has been appointed as a Non-executive Director of the Company on April 8, 2016. Mr. SIMONTACCHI was appointed Managing Partner of BonelliErede Law Firm, a leading law firm in Italy, in 2013 and has been on the firm's board since 2010. His practice focuses on international taxation, transfer pricing, tax planning, private equity, and tax aspects related to real-estate transactions, real-estate and equity funds, M&A and reorganisations. In addition, Mr. SIMONTACCHI is a member of the EU Joint Transfer Pricing Forum (which assists and advises the European Commission on transfer pricing tax matters) and has authored widely on tax law, including for *Il Sole 24 Ore* (a leading Italian daily business newspaper). Mr. SIMONTACCHI obtained a degree with praise (cum laude) in business administration from L. Bocconi University of Milan in 1995. In 2000, he obtained an Adv. LLM with praise (cum laude) in International Taxation from Leiden University. In January 2007, Mr. SIMONTACCHI obtained his PhD in International Taxation from Leiden University. In April 2015, Mr. SIMONTACCHI was appointed as board member of RCS MediaGroup S.p.A., an Italian listed company, leader in the newspaper sector. In addition, he has been serving as board member of Cabara Insurance Broker S.r.l. since 2010 and has been appointed as President of the Fondazione Ospedale Buzzi since July 2015. Save as disclosed herein, Mr. SIMONTACCHI has not held any directorship in other listed companies in Hong Kong or overseas in the last three years.

Mr. SIMONTACCHI does not have any relationship with other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. SIMONTACCHI does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. SIMONTACCHI has entered into a letter of appointment with the Company for the tenure until the date of the shareholders' general meeting to be called on May 24, 2016 to approve the

LETTER FROM THE BOARD

financial statements of the Company for the year ended January 31, 2016. Mr. SIMONTACCHI's appointment as Non-Executive Director will be subject to election by the shareholders at the forthcoming Shareholders' General Meeting and his mandate as Non-Executive Director, if so elected, shall lapse at the same time as the other current Directors (i.e. the date of the shareholders' general meeting to be called to approve the financial statements of the Company for the year ending January 31, 2018). Mr. SIMONTACCHI is entitled to receive an annual director's fee of Euro 50,000. His remuneration is determined taking into account his field of expertise and role as advisor in the area of his specialty that is relevant to the Company's business activities and strategic development.

Save as disclosed above, there is no other information concerning Mr. SIMONTACCHI that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders of the Company.

APPOINTMENT OF THE COMPANY'S AUDITOR AND AUDITOR'S REMUNERATION

As highlighted in the Prospectus of the Company dated June 13, 2011, the Company's auditor, under Italian law, is appointed and its remuneration is determined every three years by the Shareholders in a shareholders' general meeting of the Company, on the basis of a proposal from the Board of Statutory Auditors.

Since it is not possible for the Company as a matter of Italian law to comply with the first sentence of the Listing Rule 13.88 (relating to the appointment of an auditor at each annual general meeting to hold office from the conclusion of that meeting until the next annual general meeting), the Company has sought and obtained from the Stock Exchange a waiver from strict compliance with Listing Rule 13.88. The waiver was granted on April 13, 2012.

The current auditor's mandate will expire at the Shareholders' General Meeting.

Pursuant to the applicable Italian laws and the applicable Listing Rules, the Company received two separate proposals from the Board of Statutory Auditors (in accordance with Italian laws) and the Audit Committee (in accordance with the Listing Rules), both proposing that Deloitte & Touche S.p.A., the Company's current auditor, be re-appointed as auditor ("*revisore legale dei conti*") of the Company at the Shareholders' General Meeting for a term of three financial years (from the current financial year ending January 31, 2017 to the financial year ending January 31, 2019), the term of which will expire on the date of shareholders' general meeting to be called to approve the financial statements for the last year of the auditor's office being the year ending January 31, 2019.

Under the applicable Italian laws, the Shareholders in the shareholders' general meeting shall also approve the remuneration for the audit services to be performed by the Company's auditor for each financial year of its three-year term.

In this respect, both the Board of Statutory Auditors and the Audit Committee proposed a total annual fee of Euro 1,868,794 (at the exchange rate prevailing at the day of the relevant offer) for Deloitte & Touche S.p.A. and its network in respect of provision of audit services to the Prada Group during its three-year term; of which Euro 487,000 for each financial year will be Deloitte & Touche

LETTER FROM THE BOARD

S.p.A.'s remuneration for the provision to the Company of the audit of the Separate Financial Statements and the Consolidated Financial Statements. The auditor's annual fee shall be subject to adjustment in accordance with changes in relevant applicable laws or in the requirements for the audit services as well as the annual adjustment linked to the changes in CPI — consumer price index.

NOTICE OF ANNUAL GENERAL MEETING

The Notice is set out on pages 8 to 11 of this circular.

FORM OF PROXY

A form of proxy is enclosed for use at the Shareholders' General Meeting. The form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.pradagroup.com. Whether or not you intend to be present at the Shareholders' General Meeting, you are requested to complete the form of proxy and return it in accordance with the instructions printed thereon by no later than 48 hours before the time fixed for the holding of the Shareholders' General Meeting. Completion and delivery of the form of proxy will not prevent you from attending (and voting) at the Shareholders' General Meeting or any adjournment thereof, should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, a vote of Shareholders at the Shareholders' General Meeting must be taken by poll. The Chairman of the Shareholders' General Meeting will demand a poll on each of the questions submitted for determination at the Shareholders' General Meeting. The results of the poll will be announced at the Shareholders' General Meeting and will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.pradagroup.com following the Shareholders' General Meeting.

RECOMMENDATION

The Directors believe that the proposed resolutions for the approval of the audited financial statements of the Company and the Group, the allocation of the net income of the Company, the declaration and distribution of a final dividend, the election of Non-Executive Director(s), the appointment of the auditor and the approval of the remuneration for the auditor's audit services, are all in the interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the Shareholders' General Meeting.

Yours faithfully
By order of the Board
PRADA S.p.A.
Mr. Carlo MAZZI
Chairman

NOTICE OF ANNUAL GENERAL MEETING

PRADA S.p.A.

Via A. Fogazzaro n. 28, 20135 Milan, Italy

Registry of Companies of Milan, Italy: No. 10115350158

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

(Stock Code: 1913)

NOTICE IS HEREBY GIVEN that the Shareholders' General Meeting of PRADA S.p.A. (the "Company") will be held in Milan (Italy) at the Company's registered office at Via A. Fogazzaro n. 28, on Tuesday, May 24, 2016 at 12:00 noon CET time or 6:00 p.m. Hong Kong time. In accordance with article 17.4 of the Company's by-laws, persons entitled to attend and vote at the Shareholders' General Meeting are allowed to attend and vote through the video-conference system which will be located in Hong Kong at the registered office of Prada Asia Pacific Limited at 36/F, Gloucester Tower, The Landmark, 11 Pedder Street, Central, Hong Kong.

The Shareholders' General Meeting will be convened for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

1. To approve the Audited Separate Financial Statements which shows a net income of Euro 248,420,818 and the Audited Consolidated Financial Statements of the Company for the year ended January 31, 2016 together with the Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors.
2. To approve the distribution of Euro 281,470,640 to the shareholders, in the form of a final dividend of Euro/cents 11 per share to be paid on Monday, June 13, 2016. The total amount to be distributed comprises: (i) Euro 248,420,818 which represent the net income of the Company, for the year ended January 31, 2016 and (ii) Euro 33,049,822 which represent an utilization of retained earnings of the Company.
3. To approve that Mr. Stefano Simontacchi be elected as Non-Executive Director of the Company for a term expiring on the date of the shareholders' general meeting called to approve the financial statements for the year ending January 31, 2018.
4. To appoint Deloitte & Touche S.p.A. as the auditor ("*revisore legale dei conti*") of the Company for a term of three financial years (financial year ending January 31, 2017 to financial year ending January 31, 2019), ending on the date of the shareholders' general meeting called to approve the financial statements for the last year of the auditor's appointment and to approve its remuneration of Euro 487,000, for each financial year of its three-year term, for the provision to the Company of the audit of the Separate Financial Statements and the Consolidated Financial Statements, which is included in the overall annual remuneration of Euro 1,868,794 for Deloitte & Touche S.p.A. and its network in

NOTICE OF ANNUAL GENERAL MEETING

respect of provision of audit services to the Group as a whole. The auditor's annual remuneration shall be subject to adjustment in accordance with changes in relevant applicable laws or in the requirements for the audit services as well as the annual adjustment linked to the changes in CPI - consumer price index.

By Order of the Board
PRADA S.p.A.
Mr. Carlo MAZZI
Chairman

Milan (Italy), April 21, 2016

NOTICE OF ANNUAL GENERAL MEETING

Registered office:
Via A. Fogazzaro n. 28
Milan 20135
Italy

Principal place of business in Hong Kong:
36/F, Gloucester Tower
The Landmark
11 Pedder Street
Central
Hong Kong

Notes:

- (1) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a Shareholder of the Company.
- (2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the persons so present whose name stands first on the register of Shareholders in respect of such share shall alone be entitled to vote in respect thereof.
- (3) In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof), shall be deposited with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 48 hours before the time fixed for the holding of the Shareholders' General Meeting. The form of proxy is published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.pradagroup.com. The completion and return of the form of proxy shall not preclude Shareholders of the Company from attending and voting in person at the above meeting (or any adjournment thereof) if they so wish.
- (4) Verification of the entitlement to attend and vote at the Shareholders' General Meeting will be carried out at the place where such meeting will be held or where the video-conference system is located in Hong Kong and will start one hour before the time fixed by this notice (i.e. 11:00 a.m. CET time or 5:00 p.m. Hong Kong time); the verification process will close at 11:55 a.m. (CET time) at the registered office of the Company in Milan or 5:55 p.m. (Hong Kong time) at the registered office of Prada Asia Pacific Limited in Hong Kong. Shareholders entitled to attend and vote arriving after this time will not be allowed to attend or vote at the Shareholders' General Meeting. As a requirement of Italian law, the Company will announce at the commencement of the Shareholders' General Meeting the number of shares and percentage present.
- (5) The transfer books and Company's shareholders' register will be closed during the following periods:
 - (i) *Shareholders' General Meeting*

In order to qualify for attending and voting at the Shareholders' General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with:

NOTICE OF ANNUAL GENERAL MEETING

- (a) the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shop 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company's Hong Kong Share Registrar, or
- (b) the Company's registered office in Milan (Italy), Via Antonio Fogazzaro n. 28, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company at its registered office,

in any case no later than 4:30 p.m. (Hong Kong time) or 10:30 a.m. (CET time) on Thursday, May 19, 2016. The shareholders' register of the Company (both sections) will be closed from Friday, May 20, 2016 to Tuesday, May 24, 2016, both days inclusive, during which period no shares transfer can be registered.

The Shareholders recorded on the Company's shareholders' register on Tuesday, May 24, 2016 will be allowed to attend and vote at the above meeting.

(ii) *Proposed Final Dividend*

In order to qualify for the payment of the final dividend, all transfers accompanied by the relevant share certificates must be lodged with:

- (a) the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shop 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company's Hong Kong Share Registrar, or
- (b) the Company's registered office in Milan (Italy), Via Antonio Fogazzaro n. 28, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company at its registered office,

in any case no later than 4:30 p.m. (Hong Kong time) or 10:30 a.m. (CET time) on Monday, May 30, 2016. The shareholders' register of the Company (both sections) will be closed on Tuesday, May 31, 2016 during which no share transfers can be registered.

The final dividend will be paid to the shareholders recorded on the Company's shareholders' register on Tuesday, May 31, 2016 and the payment date will be Monday, June 13, 2016.

- (6) The Chairman of the meeting will demand a poll on each of the questions submitted for determination at the Shareholders' General Meeting.