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*NEWS RELEASE*

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**Lee Theatre Plaza Set to Host New Esprit Mega Store**

**Esprit Holdings Ltd. signs lease agreement with  
Hysan Development Co. Ltd. to open the world's biggest Esprit store**

**Hong Kong, 23 March 2001** – Hysan Development Co. Ltd. announced today that it has signed a lease agreement with Esprit Holdings Ltd. in Lee Theatre Plaza, Causeway Bay. The largest Esprit store in the world will be located in one of the prime entertainment and shopping districts of Hong Kong. Occupying five storeys of the Lee Theatre Plaza and a total of 55,000 square feet, this landmark retail building will offer a unique range of services including hairdressing, shopping and café culture, encompassing and catering to all aspects of lifestyle in one single location.

“Hysan is delighted to have Esprit as one of our tenants,” said Mrs. Pauline Wong, Director – Property of Hysan Development Co. Ltd.. “Esprit is one of the world’s most successful retailers combining comfort, style and excitement in their products. We are confident that Esprit’s dynamism will add more zest to the whole of Causeway Bay. Furthermore, the creation of Esprit’s biggest store in Causeway Bay is testament to Esprit’s – and Hysan’s – confidence in the Hong Kong economy and reaffirms the popularity of the district amongst consumers.”

The 22-storey Lee Theatre Plaza is one of the tallest retail centres in Hong Kong, with over 300,000 square feet of retail space. Located in the heart of Causeway Bay, it was formerly a renowned Chinese Opera House during the early part of the 20<sup>th</sup> century. Re-developed and re-opened in 1995, it has always been a landmark in Hong Kong with its sophisticated interior design and a unique dome-shaped ceiling that distinguishes it from other buildings in the area.

The new Esprit mega store will become the company’s worldwide flagship store, filling the building from the ground to fourth floor. The mega store will be the first of the large scale Esprit stores to offer a complete range of lifestyle elements in one space, complementing and further defining the Esprit spirit. Not only will it feature Esprit’s fashion and accessory lines for which

the company is renowned, but also a new *Salon Esprit*, as well as the new home accessories line and a new caffè to appeal to the stylish, working professional that is Esprit's core customer.

"Esprit is excited about having its largest store to date in the Lee Theatre Plaza," said Mr. Michael Ying, Chairman and CEO of Esprit Holdings Ltd.. "Causeway Bay is one of Hong Kong's most vibrant commercial areas and Esprit will now be a key retail destination in the district. When we open in April this year the general public of Hong Kong will experience the very essence of the Esprit spirit, and we are confident that our new mega store will become the epitome of contemporary lifestyle in Hong Kong."

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For further information, please contact:

**Esther Gouw**

Marketing Manager

Hysan Development Co. Ltd.

Tel: (852) 2895 5777

Fax: (852) 2907 4668

Email: [esther.gouw@hysan.com.hk](mailto:esther.gouw@hysan.com.hk)

**Rago Lui**

Marketing Executive

Esprit Retail (HK) Ltd.

Tel: (852) 2765 4321

Fax: (852) 2309 9083

Email: [rago\\_lui@esprit.com.hk](mailto:rago_lui@esprit.com.hk)