
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult a stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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

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L'OCCITANE
EN PROVENCE
L'OCCITANE INTERNATIONAL S.A.
Société Anonyme
1, rue du Fort Rheinsheim L-2419 Luxembourg
R.C.S. Luxembourg: B80359
(Incorporated under the laws of Luxembourg with limited liability)
(Stock code: 973)

**PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES
REPURCHASE MANDATE TO REPURCHASE SHARES
RE-ELECTION OF RETIRING DIRECTORS
ELECTION OF A NEW DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an Annual General Meeting of L'Occitane International S.A. (the "Company") to be held at 14, rue Erasme, L-2082 Luxembourg and (subject to the passing of the special resolution to amend the Articles of Association put to the Shareholders at the Extraordinary General Meeting) by video conference at the Tianshan and Lushan Room, Level 5, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong on Friday, 30 September 2011 at 10:00 a.m. (CET) / 4:00 p.m. (Hong Kong time) is set out on pages 18 to 23 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it 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 not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the meeting or any adjournment thereof if they so wish.

25 August 2011

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 14, rue Erasme, L-2082 Luxembourg and (subject to the passing of the special resolution to amend the Articles of Association put to the Shareholders at the Extraordinary General Meeting) by video conference at the Tianshan and Lushan Room, Level 5, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong on Friday, 30 September 2011 at 10:00 a.m. (CET) / 4:00 p.m. (Hong Kong time) or any adjournment thereof and notice of which is set out on pages 18 to 23 of this circular
“Articles of Association”	the articles of association of the Company adopted on 15 April 2010, as amended from time to time
“Board”	the board of Directors of the Company
“Company”	L’Occitane International S.A., a <i>société anonyme</i> incorporated and existing under the laws of the Grand-Duchy of Luxembourg on 22 December 2000 having its registered office at 1, rue du Fort Rheinsheim, L-2419 Luxembourg, registered with the Luxembourg trade and companies register under registration number B80359 with limited liability, with its shares listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held in the presence of a notary of the Grand-Duchy of Luxembourg at 14, rue Erasme, L-2082 Luxembourg on Friday, 30 September 2011 at 9:00 a.m. (CET) / 3:00 p.m. (Hong Kong time) or any adjournment thereof
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20 percent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such General Mandate
“Group”	the Company and its subsidiaries

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	19 August 2011, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“LOG”	L’Occitane Group S.A., a company incorporated under the laws of Luxembourg with limited liability on 26 March 2007 and the controlling shareholder of the Company
“Luxembourg Companies Law”	the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such repurchase mandate
“Securities and Futures Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of EUR0.03 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended from time to time

LETTER FROM THE BOARD

L'OCCITANE
EN PROVENCE

L'OCCITANE INTERNATIONAL S.A.

Société Anonyme

1, rue du Fort Rheinsheim L-2419 Luxembourg

R.C.S. Luxembourg: B80359

(Incorporated under the laws of Luxembourg with limited liability)

(Stock code: 973)

Executive Directors:

Reinold Geiger (*Chairman and Chief Executive Officer*)

Emmanuel Laurent Jacques Osti

André Joseph Hoffmann

Thomas Levilion

Non-executive Directors:

Karl Guenard

Martial Thierry Lopez

Pierre Maurice Georges Milet

Independent Non-executive Directors:

Charles Mark Broadley

Susan Saltzbar Kilsby

Jackson Chik Sum Ng

Registered office:

1, rue du Fort Rheinsheim

L-2419 Luxembourg

Principal place of business

in Hong Kong:

38/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

25 August 2011

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES
REPURCHASE MANDATE TO REPURCHASE SHARES
RE-ELECTION OF RETIRING DIRECTORS
ELECTION OF A NEW DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of the General Mandate to issue Shares; (ii) the grant of the Repurchase Mandate to repurchase Shares; (iii) the re-election of retiring Directors; and (iv) the election of a new Director.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and discretion to the Directors, in the event that it becomes desirable to issue any Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution no. 5(A) will be proposed to grant the general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional shares in the share capital of the Company up to 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution in relation to the General Mandate. The General Mandate will end on (i) the conclusion of the next annual general meeting of the Company following the passing of the General Mandate; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or (iii) the revocation or variation of the General Mandate by ordinary resolution of Shareholders in general meeting, whichever is the earliest. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,476,964,891 Shares. Subject to the passing of ordinary resolution no. 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 295,392,978 Shares. In addition, subject to a separate approval of the ordinary resolution no. 5(C), the number of Shares purchased by the Company under ordinary resolution no. 5(B) will also be added to the 20 per cent General Mandate as mentioned in the ordinary resolution no. 5(A) provided that such aggregated amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution in relation to the Repurchase Mandate. The Repurchase Mandate will end on (i) the conclusion of the next annual general meeting of the Company following the passing of the Repurchase Mandate; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of Shareholders in general meeting, whichever is the earliest.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix III to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with code provision A.4.2 as set out in Appendix 14 to the Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at

LETTER FROM THE BOARD

least once every three years. In addition, in accordance with Article 10.1 of the Articles of Association, the Directors shall be elected by the Shareholders at a general meeting, which shall determine their number and term of office. The term of the office of a Director shall be not more than three years, upon the expiry of which each shall be eligible for re-election.

Accordingly, Mr. Thomas Levilion, Mr. Pierre Maurice Georges Milet, Mr. Charles Mark Broadley, Mrs. Susan Saltzbarth Kilsby and Mr. Jackson Chik Sum Ng shall retire by rotation, and being eligible, offer themselves for re-election at the Annual General Meeting for a proposed term of three years. The re-election of these Directors will be voted by Shareholders individually.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

ELECTION OF A NEW DIRECTOR

In accordance with Article 10.1 of the Articles of Association, the Directors shall be elected by the shareholders at a general meeting, which shall determine their number and term of office. The term of the office of a Director shall be not more than three years, upon the expiry of which each shall be eligible for re-election.

The board of directors proposes the election of Mr. Domenico Trizio as a new director of the Board for a term of 3 years.

Details of the above named Director to be elected by the Shareholders at the Annual General Meeting is set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

PAYMENT OF LUXEMBOURG WITHHOLDING TAX ON DIVIDEND AND REFUND PROCEDURES

This circular contains information provided by the Board in relation to the Luxembourg withholding tax deducted from the final dividends to be paid by the Company (subject to the approval of the Shareholders at the Annual General Meeting) and the refund procedures in connection with the deduction of such withholding tax. The Board has set out in Appendix IV to this circular information on which Shareholders may be eligible to benefit from the reduced Luxembourg withholding tax rate and what the refund procedures are for such Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 18 to 23 of this circular is the notice of Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and if thought fit approve the grant to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and the election of a new Director.

LETTER FROM THE BOARD

ATTENDANCE AT ANNUAL GENERAL MEETING

The Extraordinary General Meeting will be held by the Company immediately prior to the commencement of the Annual General Meeting. At the Extraordinary General Meeting, a special resolution will be put to the Shareholders to amend the Articles of Association, in order, among other things, to allow remote attendance by Shareholders of general meetings of the Company in certain circumstances, including by means of video conference.

In the event such special resolution is passed by the Shareholders at the Extraordinary General Meeting, Shareholders not present at 14, rue Erasme, L-2082 Luxembourg will be able to attend the Annual General Meeting by video conference at the Tianshan and Lushan Room, Level 5, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong. In doing so, such Shareholders shall be entitled to vote in person on the resolutions put to the Annual General Meeting and shall count towards the computation of the quorum.

In the event, however, such special resolution is not passed by the Shareholders at the Extraordinary General Meeting, attendance by means of video conference at the above address in Hong Kong shall not entitle a Shareholder to vote in person on the resolutions put to the Annual General Meeting or count towards the computation of the quorum. Shareholders will therefore be required to either attend the above address in Luxembourg in person or have validly returned forms of proxy in order to vote or count towards the quorum.

Please see the circular of the Company dated 25 August 2011 concerning the proposed amendments to the Articles of Association and the Notice of Extraordinary General Meeting of the same date for further details.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude the Shareholders from attending (and voting) at the Annual General Meeting or any adjournment thereof if they so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Furthermore, in accordance with Article 15.5 of the Articles of Association, at any general meeting, any resolution put to the vote of the meeting shall be decided by poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his/her name in the register of Shareholders. A Shareholder entitled to more than one vote need not use all his/her votes or cast all the votes he/she uses in the same manner.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and the election of a new director are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
L'Occitane International S.A.
Mr. Reinold Geiger
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Executive Director

Mr. Thomas Levilion (“Mr. Levilion”), 51, was appointed as an executive Director with effect from 30 September 2008. He is Group Deputy General Manager, Finance and Administration. He is primarily responsible for the Group’s finance functions worldwide. Mr. Levilion joined the Group in March 2008 and is managing director (“administrateur délégué”) of the Company and deputy managing director (“directeur général délégué”) of L’Occitane S.A.. Furthermore, he is manager (a “gérant”) of AHP S.à.r.l and of Relais L’Occitane S.à.r.l as well as President of Verveina SAS. Between 1988 and 2007, Mr. Levilion worked at Salomon S.A., which was a subsidiary of Adidas AG and was subsequently acquired by the Amer Sports Corporation, where he was the controller and the VP controller and subsequently the chief financial officer. During this time he gained experience in global supply chains, turnarounds, re-engineering of organisations and mergers and acquisitions. He has a master’s in business administration from the Ecole des Hautes Etudes Commerciales in Paris, France, where he majored in finance, and a postgraduate degree in scientific decision making methods from the University of Paris-Dauphine, France.

The Company has entered into a service contract with Mr. Levilion for a term of 3 years commencing from 25 January 2010, and will continue thereafter for successive terms of 3 years until terminated by not less than 3 months’ notice in writing served by either party on the other. His emoluments for the year ending 31 March 2012 will be EUR 456,000.

As at the Latest Practicable Date, Mr. Levilion has been granted options carrying the right to subscribe for 250,000 Shares pursuant to the share option scheme adopted by the Company on 30 September 2010. Save as disclosed, Mr. Levilion did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the Securities Futures Ordinance.

Save as disclosed above, Mr. Levilion does not hold any position with the Company or any other member of the Company’s group, nor has any directorship in other listed public companies in the last three years.

Mr. Levilion does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

In addition, there is no other matter concerning with Mr. Levilion that needs to be brought to the attention of the Shareholders of the Company and there is no information relating to Mr. Levilion’s re-election which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Non-executive Director

Mr. Pierre Maurice Georges Milet (“Mr. Milet”), 69, was appointed as a non-executive Director with effect from 25 January 2010. Mr. Milet has been a member of the executive board and managing director of Clarins from 1988 until 10 March 2010. Mr. Milet continues to be a board

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

member of many of the Clarins' subsidiaries. On 8 February 2010, Mr. Milet has been appointed deputy managing director of Financière FC, the holding company of Clarins and as the representative of Financière FC, in its capacity as a member of the supervisory board of Clarins. Clarins is a French cosmetics company that was listed on the Paris Stock Exchange from 1984 to 2008, and is now a privately owned company controlled by the Courtin-Clarins family and is no longer listed on any stock exchange. He also served as company secretary of Clarins from 1983 to 1988 when he was appointed corporate chief financial officer of Clarins. In these capacities, Mr. Milet oversaw all accounting and financial aspects of the Clarins Group's business, as well as negotiated acquisitions and joint ventures. Mr. Milet also has substantial experience in the cosmetics industry gained partly from experience at Max Factor, serving successively as chief financial officer and president of their French subsidiary from 1975 to 1982. Mr. Milet has a masters degree in business administration from Ecole des Hautes Etudes Commerciales (France) where he majored in finance.

The Company has entered into a service contract with Mr. Milet for a term of 3 years commencing from 25 January 2010, and will continue thereafter for successive terms of 3 years until terminated by not less than 3 months' notice in writing served by either party on the other. His emoluments for the year ending 31 March 2012 will be EUR 20,000.

As at the Latest Practicable Date, Mr. Milet has been granted options carrying the right to subscribe for 50,000 Shares pursuant to the share option scheme adopted by the Company on 30 September 2010. Save as disclosed, Mr. Milet did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the Securities Futures Ordinance.

Save as disclosed above, Mr. Milet does not hold any position with the Company or any other member of the Company's group, nor has any directorship in other listed public companies in the last three years.

Mr. Milet does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

In addition, there is no other matter concerning with Mr. Milet that needs to be brought to the attention of the Shareholders of the Company and there is no information relating to Mr. Milet's re-election which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Independent Non-executive Directors

Mr. Charles Mark Broadley ("Mr. Broadley"), 47, was appointed as an independent non-executive Director with effect from 30 September 2008. Mr. Broadley was the finance director of The Hong Kong and Shanghai Hotels Limited, which owns the Peninsula Hotels, between November 2003 and March 2008. Prior to this, Mr. Broadley worked in the investment banking industry in the UK and Hong Kong. He began his career at Philips & Drew, and then was subsequently at HSBC Investment Banking and N M Rothschild & Sons. Mr. Broadley has a master of arts degree in law from Cambridge University, UK.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The Company has entered into a service contract with Mr. Broadley for a term of 3 years commencing from 25th of January 2010, and will continue thereafter for successive terms of 3 years until terminated by not less than 3 months' notice in writing served by either party on the other. His emoluments for the year ending 31 March 2012 will be HK\$ 200,000.

As at the Latest Practicable Date, Mr. Broadley has 102,000 Shares and has been granted options carrying the right to subscribe for 50,000 Shares pursuant to the share option scheme adopted by the Company on 30 September 2010. Save as disclosed, Mr. Broadley did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the Securities Futures Ordinance.

Save as disclosed above, Mr. Broadley does not hold any position with the Company or any other member of the Company's group, nor has any directorship in other listed public companies in the last three years.

Mr. Broadley does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

In addition, there is no other matter concerning with Mr. Broadley that needs to be brought to the attention of the Shareholders of the Company and there is no information relating to Mr. Broadley's re-election which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mrs. Susan Saltzbarth Kilsby ("Mrs. Kilsby"), 53, was appointed as an independent non-executive Director with effect from 25 January 2010. Mrs. Kilsby is currently a senior advisor to Credit Suisse, based in London. She is chairman of the European Mergers & Acquisitions Group at Credit Suisse and was previously head of their European Mergers & Acquisitions Group. Mrs. Kilsby joined The First Boston Corporation, a predecessor company of Credit Suisse, in 1980, working in their Mergers and Acquisitions Group in New York until 1992. She later moved to London as head of Credit Suisse's European Consumer, Retail & Services Group in Investment Banking and was named head of mergers & acquisitions and strategic advisory in April 2002. Mrs. Kilsby graduated from Wellesley College, USA in 1980 with a bachelor of arts degree in economics and received a master's degree in business administration from the Yale School of Management, USA in 1984.

The Company has entered into a service contract with Mrs. Kilsby for a term of 3 years commencing from 25 January 2010, and will continue thereafter for successive terms of 3 years until terminated by not less than 3 months' notice in writing served by either party on the other. Her emoluments for the year ending 31 March 2012 will be HK\$ 200,000.

As at the Latest Practicable Date, Mrs. Kilsby has 58,500 Shares and has been granted options carrying the right to subscribe for 50,000 Shares pursuant to the share option scheme adopted by the Company on 30 September 2010. Save as disclosed, Mrs. Kilsby did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the Securities Futures Ordinance.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Mrs. Kilsby does not hold any position with the Company or any other member of the Company's group, nor has any directorship in other listed public companies in the last three years.

Mrs. Kilsby does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

In addition, there is no other matter concerning with Mrs. Kilsby that needs to be brought to the attention of the Shareholders of the Company and there is no information relating to Mrs. Kilsby's re-election which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Jackson Chik Sum Ng ("Mr. Ng"), 50, was appointed as an independent non-executive Director of the Company with effect from 25 January 2010. Mr. Ng has extensive experience in accounting and financial management. He is currently the chief financial officer of Modern Terminals Limited. Mr. Ng previously worked at Coopers & Lybrand and also served as group financial controller of Lam Soon Group, as finance director of East Asia of Allergan Inc., a United States pharmaceutical company. Mr. Ng is a fellow of both the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. Ng was a non-executive director of Tradelink Electronic Commerce Limited and an independent non-executive director of Computech Holdings Limited. He holds a master of science degree in Finance from the Chinese University of Hong Kong and a master's degree in business administration from Hong Kong University of Science and Technology.

The Company has entered into a service contract with Mr. Ng for a term of 3 years commencing from 25 January 2010, and will continue thereafter for successive terms of 3 years until terminated by not less than 3 months' notice in writing served by either party on the other. His emoluments for the year ending 31 March 2012 will be HK\$ 200,000.

As at the Latest Practicable Date, Mr. Ng has 30,000 Shares and has been granted options carrying the right to subscribe for 50,000 Shares pursuant to the share option scheme adopted by the Company on 30 September 2010. Save as disclosed, Mr. Ng did not have any other interest in the Shares and underlying Shares within the meaning of Part XV of the Securities Futures Ordinance.

Save as disclosed above, Mr. Ng does not hold any position with the Company or any other member of the Company's group, nor has any directorship in other listed public companies in the last three years.

Mr. Ng does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

In addition, there is no other matter concerning with Mr. Ng that needs to be brought to the attention of the Shareholders of the Company and there is no information relating to Mr. Ng's re-election which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX II DETAILS OF DIRECTOR PROPOSED FOR ELECTION

The following are the particulars of the Director (as required by the Listing Rules) proposed to be newly elected at the Annual General Meeting.

Executive Director

Mr. Domenico Trizio (“Mr. Trizio”), aged 50, is proposed to be elected to be an executive Director of the Company. Mr. Trizio is the Chief Operating Officer of the Company and joined the Group in November 2010. He is responsible for the overall operational management of the Company and oversees the Company’s supply chain, management information systems, finance and SAP project. He reports to Emmanuel Osti, executive Director and managing director of the Company. Prior to joining the Company, Mr. Trizio was a vice president at Coty, Inc. from 2007 to 2008 and was subsequently promoted to senior vice president from 2008 to October 2010, where he was in charge of the global supply chain for the Prestige division. Prior to that, he held supply chain positions at Colgate-Palmolive Company from 1987 to 1997, Johnson & Johnson from 1997 to 2001, Levi Strauss & Co. from 2001 to 2005 and Cadbury-Schweppes from 2005 to 2007. Mr. Trizio has over 15 years of experience in operational management. Mr. Trizio graduated in chemical engineering at Rome University in 1986 and received the International Executive Program General Management Certificate at INSEAD in April 2001.

The Company has entered into a service contract with Mr. Trizio for a term of 3 years commencing from 30 September 2011, and will continue thereafter for successive terms of 3 years until terminated by not less than 3 months’ notice in writing served by either party on the other. His emoluments as an executive Director for the period ending 31 March 2012 will be EUR430,000.

As at the Latest Practicable Date, Mr. Trizio has been granted options carrying the right to subscribe for 1,000,000 Shares pursuant to the share option scheme adopted by the Company on 30 September 2010. Save as disclosed, Mr. Trizio did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the Securities Futures Ordinance.

Save as disclosed above, Mr. Trizio does not hold any position with the Company or any other member of the Company’s group, nor has any directorship in other listed public companies in the last three years.

Mr. Trizio does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

In addition, there is no other matter concerning with Mr. Trizio that needs to be brought to the attention of the Shareholders of the Company and there is no information relating to Mr. Trizio’s election which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,476,964,891 Shares of nominal value of EUR0.03 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 147,696,489 Shares which represent 10 per cent of the issued share capital of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required to be held by applicable law or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the Luxembourg Companies Law. The Luxembourg Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Luxembourg Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Luxembourg Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital or on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 March 2011, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Luxembourg.

No connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Reinold Geiger was beneficially interested in 1,021,827,891 Shares and 250,000 underlying Shares in respect of share options granted by the Company, representing an approximate total of 69.20% of the existing issued share capital of the Company. The 1,021,827,891 Shares were held by Société d'Investissement Cime S.A., which is a company wholly owned by Mr. Reinold Geiger. Société d'Investissement Cime S.A. in turn was the beneficial owner of approximately 56.81% of the entire issued share capital of LOG. Mr. Reinold Geiger was therefore deemed under the Securities and Futures Ordinance to be interested in 1,021,827,891 Shares registered in the name of LOG. In total, he was deemed to be interested in 1,022,077,891 Shares of the Company under the Securities and Futures Ordinance. Furthermore, Ms. Dominique Maze-Sencier, Mr. Geiger's wife, was also deemed under the Securities and Futures Ordinance to be interested in shares in LOG in which Mr. Geiger was interested. In the event that the Directors should exercise in full the Repurchase Mandate, Mr. Reinold Geiger's interests in the Company will be increased to approximately 76.89% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the 6 months prior to the Latest Practicable Date.

SHARE PRICE

During the 12 calendar months preceding the Latest Practicable Date, the highest and lowest traded prices for Shares recorded on the Stock Exchange were as follows:

Month	Highest traded prices HK\$	Lowest traded prices HK\$
2010		
August	17.20	16.00
September	21.70	15.64
October	24.45	20.55
November	23.75	19.90
December	23.00	20.30
2011		
January	22.25	20.00
February	21.75	18.32
March	20.40	15.90
April	19.98	17.80
May	22.15	18.20
June	21.30	18.40
July	22.30	19.56
August (up to the Latest Practicable Date)	22.20	17.40

APPENDIX IV PAYMENT OF LUXEMBOURG WITHHOLDING TAX ON DIVIDEND AND REFUND PROCEDURES

DIVIDEND

Reference is made to the prospectus dated 26 April 2010 (the “Prospectus”) and the 2010/2011 annual report dated 27 June 2011 (the “Annual Report”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Prospectus and Annual Report.

On 27 June 2011, the Board recommended the distribution of a final dividend of €0.0135 per share for a total amount of €19.9 million or 20.0% of the net profit attributable to the equity owners of the Company. The amount of the proposed dividend is based on 1,476,964,891 shares in issue as at 27 June 2011 and is subject to approval by the shareholders at the forthcoming annual general meeting.

Such a recommended dividend is in accordance with the dividend policy set out in the section headed “Dividend Policy” in the Prospectus. The Company currently intends to pay a dividend once a year. The payment shall be made in Euros, except that payment to shareholders whose names appear on the register of members in Hong Kong shall be paid in Hong Kong dollars. The dividends will be paid after retention of Luxembourg withholding tax as described below.

The following are the details of the payment of Luxembourg withholding tax on dividend and refund procedures required to be disclosed /announced at the time the Company declares any dividend payment.

WITHHOLDING TAX

Dividends paid by the Company to the Shareholders are as a rule subject to a withholding tax of up to 15% in Luxembourg, depending on specific circumstances. However, subject to the provisions of an applicable double tax treaty, the rate of withholding tax may be reduced. For instance, based on the provisions of the double tax treaty between Luxembourg and Hong Kong dated 2 November 2007 as amended on 11 November 2010, dividends paid by the Company to Hong Kong resident Shareholders may, under certain conditions, be exempt from Luxembourg withholding tax (i.e. if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the Company or a participation with an acquisition cost of at least €1.2 million in the Company). In all other cases, the Luxembourg withholding tax levied on dividends paid by the Company to Hong Kong resident Shareholders will be 10% of the gross amount of the dividends.

In the Prospectus we set out detailed information about the anticipated procedures for reclaiming all or part of the withholding tax in accordance with the provisions of the double tax treaty between Luxembourg and Hong Kong. It is currently envisaged that individual Shareholders with shares registered in their own names, who have a Hong Kong address and are entitled to receive less than €1,000 in dividends per year (before the deduction of any withholding tax) will receive dividends with the withholding tax at a reduced rate of 10%. All other Shareholders who believe that they are entitled to any treaty exemption or reduced rates on dividend payments made by the Company will need to apply to the Luxembourg tax authorities directly on their own behalf to establish their eligibility to the satisfaction of, and obtain a refund from, the Luxembourg tax authorities. For such

APPENDIX IV PAYMENT OF LUXEMBOURG WITHHOLDING TAX ON DIVIDEND AND REFUND PROCEDURES

Shareholders, in order to benefit from any treaty exemption or reduced rates on dividend payments made by the Company, it is recommended that the Shareholders obtain the relevant tax Form 901 bis from the Luxembourg Direct Tax Administration at www.impotsdirects.public.lu under the folder “Formulaire”. Shareholders should then proceed to point 4 labelled “Retenues d’impôt a la source” and click on “Dividendes”. The Form 901 bis should be completed and forwarded to the Hong Kong Inland Revenue Department (the “*IRD*”) who will provide the confirmation that the applicant is a tax resident of Hong Kong. Once the *IRD* has confirmed the applicant as being a tax resident of Hong Kong by endorsing the completed Form 901 bis, the endorsed form would be returned to the applicant who should then forward the form to the relevant address in Luxembourg for reimbursement.

Shareholders should however be aware that the above recommendations do not prevail over any applicable Luxembourg Law or tax treaty between Luxembourg and Hong Kong and Shareholders remain subject to tax in Luxembourg on dividends distributed by the Company in accordance with Luxembourg Laws and any applicable tax treaty.

Shareholders should seek independent professional advice in relation to the procedures and timing involved in obtaining a reduced rate of withholding tax.

NOTICE OF ANNUAL GENERAL MEETING

L'OCCITANE

EN PROVENCE

L'OCCITANE INTERNATIONAL S.A.

Société Anonyme

1, rue du Fort Rheinsheim L-2419 Luxembourg

R.C.S. Luxembourg: B80359

(Incorporated under the laws of Luxembourg with limited liability)

(Stock code: 973)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of L'Occitane International S.A. (the "Company") will be held at 14, rue Erasme, L-2082 Luxembourg and (subject to the passing of the special resolution to amend the articles of association of the Company at the extraordinary general meeting of the Company to be held in the presence of a notary of the Grand-Duchy of Luxembourg at the above address immediately prior to the annual general meeting (the "Extraordinary General Meeting")) by video conference at the Tianshan and Lushan Room, Level 5, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong on Friday, 30 September 2011 at 10:00 a.m. (CET) / 4:00 p.m. (Hong Kong time) (see note (viii) below) for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

Ordinary Resolutions

To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:

1. "To receive and adopt the statutory accounts and the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 March 2011".
2. To declare a final dividend for the year ended 31 March 2011.
3. To re-elect the following retiring directors of the Company for a term of 3 years:
 - (i) Mr. Thomas Levilion;
 - (ii) Mr. Pierre Maurice Georges Milet;
 - (iii) Mr. Charles Mark Broadley;
 - (iv) Mrs. Susan Saltzbarth Kilsby;
 - (v) Mr. Jackson Chik Sum Ng;

NOTICE OF ANNUAL GENERAL MEETING

4. To elect Mr. Domenico Trizio as a new executive director of the Company for a term of 3 years.

5.(A)“That:

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) exercise of any option under the option plan of the Company or any other option, plan or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the approval shall be limited accordingly;
- (iv) for the purpose of this resolution :
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company or any class thereof whose names appear on the register of shareholders on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “That:

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Repurchases and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution :
- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
 - (3) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the resolutions.”

Special Resolutions

6. To authorise the board of directors to fix the remuneration of the directors.
7. To re-appoint PricewaterhouseCoopers as auditors of the Company and authorise the board of directors to fix their remuneration.
8. To grant discharge to the Directors for the exercise of their mandate during the financial year ended 31 March 2011.
9. To grant discharge to the auditors for the exercise of their mandate during the financial year ended 31 March 2011.

By order of the Board of Directors
L’Occitane International S.A.
Mr. Reinold Geiger
Chairman

Luxembourg, 25 August 2011

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

1, rue du Fort Rheinsheim
L-2419 Luxembourg

*Principal place of business
in Hong Kong:*

38/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

- (i) Ordinary resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company (the “Shareholders”).
- (ii) 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.
- (iii) 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.
- (iv) In order to be valid, a form of proxy must be deposited at the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. 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 adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of Shareholders will be closed from Tuesday, 27 September 2011 to Friday, 30 September 2011, both days inclusive, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificate(s) must be lodged with the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 26 September 2011.
- (vi) In respect of the ordinary resolution numbered 5(A) above, the directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.
- (vii) In respect of ordinary resolution numbered 5(B) above, the directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in

NOTICE OF ANNUAL GENERAL MEETING

circumstances which they deem appropriate for the benefits of Shareholders. The Explanatory Statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix III to the accompanied circular dated 25 August 2011.

- (viii) The Extraordinary General Meeting will be held immediately prior to the commencement of the annual general meeting of the Company. At the Extraordinary General Meeting, a special resolution will be put to the Shareholders to amend the articles of association of the Company, in order, among other things, to allow remote attendance by Shareholders of general meetings of the Company in certain circumstances, including by means of video conference.

In the event such special resolution is passed by the Shareholders at the Extraordinary General Meeting, Shareholders not present at 14, rue Erasme, L-2082 Luxembourg will be able to attend the annual general meeting of the Company by video conference at the Tianshan and Lushan Room, Level 5, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong. In doing so, such Shareholders shall be entitled to vote in person on the resolutions put to the annual general meeting of the Company and shall count towards the computation of the quorum.

In the event, however, such special resolution is not passed by the Shareholders at the Extraordinary General Meeting, attendance by means of video conference at the above address in Hong Kong shall not entitle a Shareholder to vote in person on the resolutions put to the annual general meeting of the Company or count towards the computation of the quorum. Shareholders will therefore be required to either attend the above address in Luxembourg in person or have validly returned forms of proxy in order to vote or count towards the quorum. Please see the circular of the Company dated 25 August 2011 concerning the proposed amendments to the articles of association of the Company and the Notice of Extraordinary General Meeting of the same date for further details.