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## **PRADA S.p.A.**

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

### **PROPOSED AMENDMENT OF THE BY-LAWS CHANGE OF FINANCIAL YEAR END DATE**

The Board proposed to amend the Company's By-laws so as to change the financial year end date from January 31 to December 31.

The proposed amendment of the Company's By-laws is subject to the approval of the Shareholders at the Forthcoming AGM. A circular of the Forthcoming AGM containing, among other matters, all the information relating to the above proposal is expected to be despatched to the Shareholders on or about April 27, 2017.

This Announcement is made by PRADA S.p.A. (the "**Company**") and, together with its subsidiaries, the "**Group**") pursuant to Rule 13.51(1) and (4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### **PROPOSED AMENDMENT OF THE BY-LAWS SO AS TO CHANGE THE FINANCIAL YEAR END DATE**

The board of directors of the Company (the "**Board**") announces that it has proposed to amend the current By-Laws of the Company in order to change the financial year end date of the Company from January 31 to December 31.

The proposed amendment to the current By-Laws of the Company will be subject to the passing of an extraordinary resolution at the annual general meeting of the Company, which is expected to take place on May 31, 2017 (the "**Forthcoming AGM**") to be voted by the shareholders of the Company (the "**Shareholders**") in accordance with the applicable laws and regulations.

## **REASONS FOR THE CHANGE OF FINANCIAL YEAR END DATE**

The Group is a leading global luxury group in the design, production and distribution of high-end leather goods, handbags, footwear, apparel, accessories, eyewear and fragrances.

For some years now, most of the Group's revenues have been generated by sales made through the retail channel, while the wholesale channel has significantly downsized over time.

As a result, the reasons which in 2004 led the Group to shift the financial year end date to January 31, being the date of completion of spring-summer delivery to wholesalers, no longer exist.

The Board therefore proposed to realign the financial year with the calendar year, bringing forward the financial year end date from January 31 to December 31.

The Board does not foresee any material financial implications on the Group as a result of the change of financial year end date of the Company, and there are no other significant matters that need to be brought to the attention of the shareholders of the Company in relation thereto.

## **DESPATCH OF CIRCULAR**

The circular in respect of the Forthcoming AGM (together with the relevant notice of call and proxy) containing, among other things, details of and reasons for the proposed amendment to the Company's By-laws, is expected to be dispatched to the Shareholders on or about April 27, 2017.

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

Milan (Italy), April 12, 2017

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