

Dugena can proudly trace its 100 years watch making heritage and origins in Union Horologère – an association, which was founded in the year 1900 in Switzerland. Till today, Dugena symbolizes the timeless quality, reliability and ingenuity, virtues that have placed it in Top Ten best known watch brands in Germany following continued increase in market share. The continuous increase of market shares has secured Dugena a place among the Top Ten of the best-known watch brands in Germany.

Dugena's collection of over 350 models offers retailers and end consumers a wide choice ranging from classic models to dress watches and from trendy designs to automatic and mechanical watches.

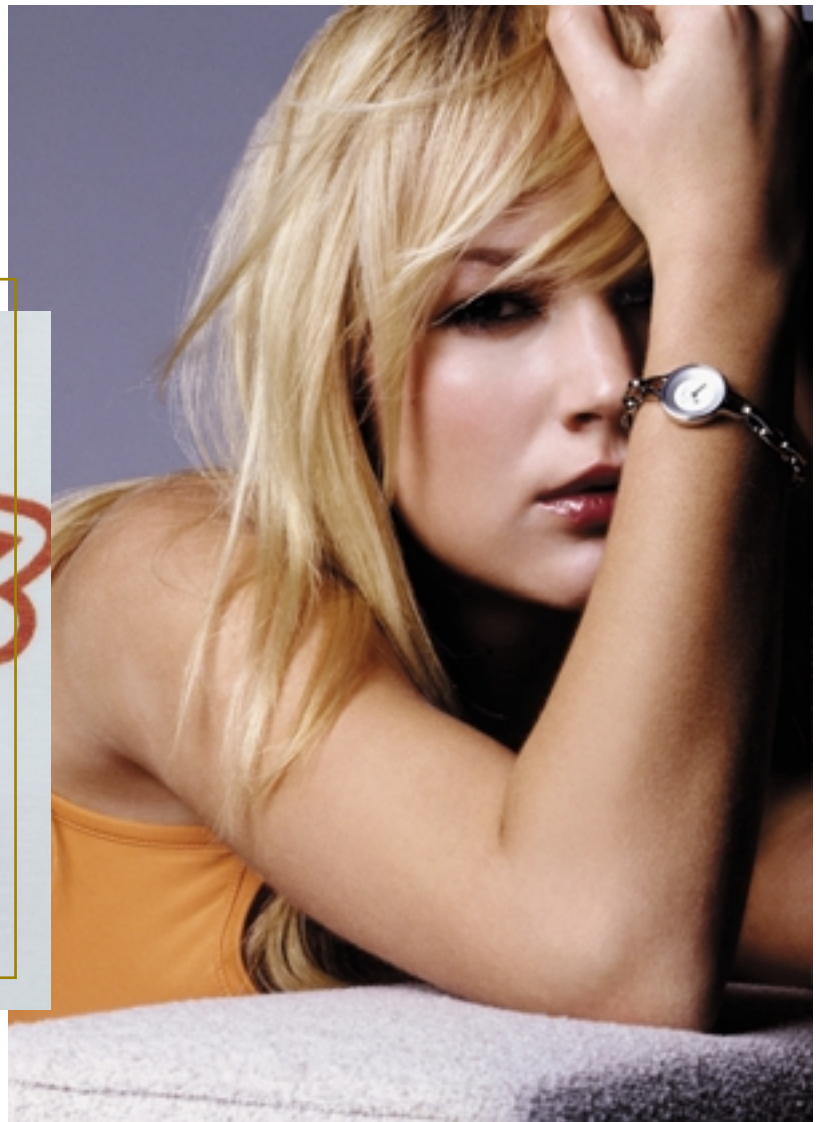


Dugena continued to focus on marketing activities targeting co-operation with its retailers. In Autumn 2003, Dugena together with approximately 250 retailers organized a very visible and successful outdoor promotion in Germany. In pedestrian zones all over Germany contestants were invited to race radio-controlled cars against the clock, which naturally attracted clouds of onlookers. Besides daily prizes, Dugena also offered three 10-year-subscriptions in a lucky draw. The successful winners may choose a new watch from the latest collections for the next 10 years. Under the slogan "Always on Time", this promotion re-enforced Dugena's brand superiority and provided a wide audience for the new Dugena Pro-Tech radio-controlled watches.

MEXX

MEXX is an attitude, a lifestyle and about pleasure and confidence. It goes feminine in summer 2004! Light, flowing fabrics and figure-hugging cuts are set to dominate. But the central theme remains the immensely popular retro style. Instant success of MEXX watches is not a surprise when the design origins are in modern man and woman themselves - real people, inspiring personalities, positive, optimistic, open-minded and sometimes nonconformist.

Consumers increasingly prefer stylish timepieces at affordable prices, this is the reason why MEXX is an essential addition to what modern retailers offer. MEXX's watch collections express caring yet at the same time carefree style, where quality and design traditionally go hand in hand. With its latest models, MEXX has once again shown that it knows what global consumers enjoy wearing. The watches are bright and fashionable. So, make way for XX!





EganaGoldpfeil introduced the National Geographic watch collection, the latest addition to its brand portfolio in Basel this year. National Geographic name is synonymous with outdoor adventure, travel and exploration. Designed to inspire people to explore the world, the National Geographic watch collection captures the essence of today's explorers and embodies the brand's heritage.

The Explorer Watch Collection comprises of seven separate innovative families and is more than just another collection of watches. These exceptional, high-performance watches are engineered with features and functions that meet the demands of professional explorers and world travelers. Functions include world-timers, world time alarms, flight chronos, compasses, altimeters, barometers and thermometers. All the watches are made of stainless steel; some come with a self-winding mechanism while others are radio-controlled.

National Geographic will field-test the watches as part of its "Gear on Assignment"™ program. The National Geographic team of explorers, researchers, photographers and filmmakers has also provided input into the development of the watches. The field-testing will ensure that the products are functional and durable.

CERRUTI 1881



EganaGoldpfeil's 2004 in-house exhibition at Group's European headquarters at Offenbach, Germany saw the launch of Cerruti 1881 new collection with a unique corporate visual concept, an accumulation of months of intensive efforts. This launch was followed by the introduction of the collection in Cerruti's flagship store in Milano, Italy, France, Dubai and the Benelux Countries.

Cerruti targets the upscale retails shops and high-end key accounts following a selective distribution policy. The launch was therefore complemented by a highly visual advertising campaign, generating wide interest from retailers and consumers.



The new collection features classic sport designs for fans of timeless chronographs, flashy colours and masculine designs for the more daring and timelessly elegant bangles and dress watches for women with Swarovski stones adding the sparkle to some of them. The legendary Italian design heritage is visible in the entire collection but the exciting new adaptations in stainless steel executions have resulted in an impressive collection of modern watches that meet the stylish demands of today's customers. Every Cerruti 1881 piece is a symbol of a simple yet inspiring philosophy while Swiss made movements ensure highest quality and performance for which Cerruti 1881 watches have always been known.





Field & Stream®, America's most recognized outdoor leisure brand since 1871, introduced two new collections as part of the company's "2004-05 American Lifestyles" campaign.

The Sport Collection embodies "Human Powered Outdoor Recreation" – a theme that highlights the four new automatic self-generating movements. These performance pieces are made for the sports enthusiast with features that are designed to meet any outdoor challenge.



The Western Classic™ series captures the spirit of America's great western tradition and native culture in timepieces designed to meet today's fashion trends. Classically tooled leather bands with western styled buckles and hardware provide a unique timekeeping experience.

Every Field & Stream® watch has received the highest attention to detail in design and manufacturing resulting in high performance timepieces with features that symbolize the great outdoors and the love of sports. Field & Stream® continues to retain the trust and dependability achieved by few others in today's competitive marketplace.



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EGANA

JEWELLERY & PEARLS LIMITED



Egana Jewellery & Pearls Limited spun off as a separate listing on the Hong Kong Stock Exchange in 1998 brings together all EganaGoldpfeil's jewellery brands under one roof.

With turnover growing faster than other segments, Egana Jewellery & Pearls Limited today accounts for a sizable



portion of the total Group turnover and is therefore a segment of increasing importance to the Group.

Specializing in the design, manufacture and distribution of high quality jewellery, Egana Jewellery & Pearls Limited today operates its own factories in Germany, Thailand and China.

Keeping with EganaGoldpfeil Group's brand pyramid approach, Egana Jewellery & Pearls Ltd.'s brand portfolio includes directly owned brands like JOOP!, Carrera, Abel & Zimmermann, Jacquelin, Kazto, Yamato, DuNouveau, Speidel and Guthmann & Wittnauer as well as licensed brands like Esprit, Katarina Witt and MEXX.



Sioux, a brand with a long and proud tradition is another new addition to the EganaGoldpfeil brand portfolio. Sioux traces its heritage to 1954 when Peter Sapper established "Walheimer Schuhfabriken" giving substance to his idea of producing moccasins – the traditional and comfortable North American Indian footwear. Within ten years later, Sioux made its International breakthrough and by then had sold over 10 million pairs of moccasins. Since then, the continuing success and attention to detail has made Sioux name synonymous with moccasins of highest quality and comfort.





Sioux celebrated its 50th anniversary in 2004 in style, inviting its business partners, to a typical "Walheimer Besen" – an enduring Swabian specialty, during GDS International Shoe Fair. Sioux also dug into its archives to reintroduce 1954 pairs per style in its best sellers Grasshopper, Slopper and Outside models as part of its Jubilee collection.

2004 will also bare witness to Sioux as the official men's shoe supplier of the German Olympic team. Olympic shoe designs have been developed in close co-operation with the German National Olympic Clothing Committee to ensure a perfect blend with the outfits. Sioux will make available a limited edition of these shoes through selected retailers for its discerning customers.



LORICA®

amaretta™



Recent years have seen increasing interest in micro-fiber materials along with development and improvement of these high-technology materials.

Lorica has developed an innovative material – Secura – to meet the market demands of high-quality products at reasonable prices. This full grain material offers all

the characteristics of the Lorica range: light weight, resistance to wearing, tearing, scratching and environmental degeneration. It is air-breathable and on request can be made impermeable and water-repellent.

2004 saw Amaretta concentrating on Suede-like man-made leather with high air-breathing qualities. The materials can be water-proofed and laminated on the backside. Tailor-made modifications such as perforation, embossing, prints or special coatings are also offered to customers to allow uniqueness. Its main applications are in shoes, sports garments and accessories as well as bags and luggage.



In 2004 Argenta has strived to achieve new standards in frame manufacture and material selection. A new philosophy and concept was adopted for Goldpfeil that perfectly harmonizes functionality, quality and materials. The resulting eye frames meet the highest standards and customer expectations. All materials are nickel-free and comply with the strictest regulations as, for example, implemented in Scandinavia and Denmark.

While the re-launch of the Goldpfeil collection received wide attention for the design and comfort of its corrective

and sunglasses for their design, the well-known Freestyle collection was expanded by Freestyle Sun – a very attractive sunglass collection with 90 fashionable frames. Freestyle launch was supported by an extensive marketing campaign, which offered retailers tailor-made flyers.

A highlight of this year was the participation and main sponsorship of Spectaris in Berlin where international celebrities such as Reinhold Messner and former German chancellor Kohl honoured Argenta with their presence.

