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F E R R E T T I G R O U P

Ferretti S.p.A.

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

(Stock Code: 09638)

RETIREMENT OF ONE OF THE JOINT AUDITORS

This announcement is made by the board of directors (the “**Board**”) of Ferretti S.p.A. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the prospectus of the Company dated March 22, 2022, which stated that Ernst & Young (“**EY HK**”) and EY S.p.A. (“**EY Italy**”) would jointly audit the Company’s consolidated financial statements for the year ended December 31, 2021 and that the Company intends for EY Italy to act as the Company’s sole auditor for its consolidated financial statements for the year ending December 31, 2022 and thereafter.

The Board hereby announces that, EY HK has informed the Board on May 25, 2022 that it will retire as one of the joint auditors of the Company (the “**Joint Auditor(s)**”) upon the expiration of its current term of office at the annual general meeting of the Company held on May 25, 2022 (the “**AGM**”).

Following the retirement of EY HK at the conclusion of the AGM, EY Italy, being the other Joint Auditor, will remain as the sole auditor of the Company until the approval of the financial statements for the financial year ending December 31, 2022.

EY HK provided its written confirmation to the Board and the audit committee of the Company (the “**Audit Committee**”) that there are no matters connected with its retirement that it considers should be brought to the attention of the holder of the shares of the Company (the “**Shareholders**”). The Board and the Audit Committee also confirmed that, to the best of their knowledge and understanding, there are no matters in respect of the retirement of EY HK that need to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to EY HK for its professional and quality services rendered to the Group in the past.

By Order of the Board

Ferretti S.p.A.

Mr. Alberto Galassi

Executive Director and Chief Executive Officer

Hong Kong, May 25, 2022

As at the date of this announcement, the board of Directors of the Company comprises Mr. Alberto Galassi as executive Director; Mr. Tan Xuguang, Mr. Piero Ferrari, Mr. Xu Xinyu and Mr. Li Xinghao as non-executive Directors; and Mr. Hua Fengmao, Mr. Stefano Domenicali and Mr. Patrick Sun as independent non-executive Directors.