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## **EASYKNIT INTERNATIONAL HOLDINGS LIMITED**

**永義國際集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1218)**

### **PROFIT WARNING**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Easyknit International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited condensed consolidated management accounts of the Group, the Group is expecting to report a net loss of approximately not less than HK\$70 million for the six months ended 30 September 2020 (the “**Period**”) as compared with the net loss of approximately HK\$171 million for the six months ended 30 September 2019, owing considerably to the impact of the worldwide outbreak of the novel coronavirus (COVID-19) pandemic. The expected loss for the Period was mainly attributable to (i) loss on change in fair value of investment properties; (ii) impairment loss on properties held for development for sales; and (iii) loss on change in fair value of financial assets at value through profit or loss. Such loss was partially offset by the gain on bargain purchase of additional interests in associates.

The Board is still in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment by the Board according to the draft unaudited condensed consolidated management accounts of the Group and information currently available to the Board, and not based on information or figures audited or reviewed by the auditor of the Company and/or the audit committee of the Company. Shareholders and potential investors should read carefully the interim results announcement of the Group for the Period which is expected to be published on or before 30 November 2020.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Easyknit International Holdings Limited**  
**Koon Ho Yan Candy**  
*President and Chief Executive Officer*

Hong Kong, 17 November 2020

*As at the date hereof, the Board comprises Ms. Koon Ho Yan Candy, Ms. Lui Yuk Chu and Mr. Tse Wing Chiu Ricky as executive directors; and Mr. Tsui Chun Kong, Mr. Jong Koon Sang and Mr. Lau Chak Hang Charles as independent non-executive directors.*