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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)

CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that with effect from 6 August 2020, (1) Mr. Hon has retired as an independent non-executive Director at the conclusion of the AGM 2020 and ceased to be the chairman and a member of the Nomination Committee, and a member of the Audit Committee and the Remuneration Committee; and (2) Mr. Lau has been appointed as an independent non-executive Director, the chairman and a member of the Nomination Committee, and a member of the Audit Committee and the Remuneration Committee.

(1) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Easyknit International Holdings Limited (the “**Company**”) announces that with effect from 6 August 2020, Mr. Hon Tam Chun (“**Mr. Hon**”), being advanced in age, has retired as an independent non-executive Director at the conclusion of the annual general meeting of the Company held on 6 August 2020 (the “**AGM 2020**”) and ceased to be the chairman and a member of the nomination committee of the Company (the “**Nomination Committee**”), and a member of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”).

Mr. Hon has confirmed that he has no disagreement with the Board, nor is there any other matter with respect to his retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Hon for his valuable contribution to the Group during his tenure of services.

** for identification purposes only*

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 6 August 2020, Mr. Lau Chak Hang Charles (“**Mr. Lau**”) has been appointed as an independent non-executive Director, the chairman and a member of the Nomination Committee, and a member of the Audit Committee and the Remuneration Committee.

Mr. Lau, aged 33, holds a Bachelor’s Degree in Engineering from the Chinese University of Hong Kong. Mr. Lau is currently a consulting director at Frost & Sullivan Limited, a multinational management consulting firm principally engaged in market research and growth consulting service, corporate strategic and operational advisory service, etc. Client coverage of such company spans across different continents and wide spectrum of industries. Mr. Lau has over 7 years of extensive experience in the financial industry.

Mr. Lau has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three (3) years and is entitled to an annual remuneration of HK\$150,000 determined by both the Remuneration Committee and the Board with reference to his duties and responsibilities, and the prevailing market conditions. Mr. Lau will hold office only until the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Corporate Governance Code set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

As at the date of this announcement, Mr. Lau (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other positions with the Company and its subsidiaries; or (iv) did not hold any other directorship in any public listed companies in Hong Kong or overseas in the last three (3) years preceding the date of this announcement, and any other major appointments and professional qualifications.

Saved as disclosed above, there are no other matters relating to the appointment of Mr. Lau that need to be brought to the attention of the Shareholders and the Stock Exchange and there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Lau for joining the Board.

By Order of the Board
EASYKNIT INTERNATIONAL HOLDINGS LIMITED
Tse Wing Chiu Ricky
President and Chief Executive Officer

Hong Kong, 6 August 2020

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