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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)

DISCLOSEABLE TRANSACTION

ACQUISITIONS OF LISTED SECURITIES

THE ACQUISITIONS

The Board announces that, Mark Profit, an indirect wholly-owned subsidiary of the Company, acquired (i) in a series of transactions for a total of 3,004,000 Best Food Shares (representing approximately 0.19% of the total issued Best Food Shares) on the open market on 12 May 2025 and 13 May 2025; and (ii) 12,000,000 Best Food Shares (representing approximately 0.76% of the total issued Best Food Shares) by way of cross trade from the Vendor on 16 May 2025 with an aggregate consideration of approximately HK\$15,003,960 (exclusive of expenses) (equivalent to an average purchase price of approximately HK\$1.00 per Acquired Share).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisitions exceed(s) 5% but is or are less than 25% pursuant to Rule 14.07 of the Listing Rules, the Acquisitions constitute a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITIONS

The Board announces that, Mark Profit, an indirect wholly-owned subsidiary of the Company, acquired (i) in a series of transactions for a total of 3,004,000 Best Food Shares (representing approximately 0.19% of the total issued Best Food Shares) on the open market on 12 May 2025 and 13 May 2025; and (ii) 12,000,000 Best Food Shares (representing approximately 0.76% of the total issued Best Food Shares) by way of cross trade from the Vendor on 16 May 2025 with an aggregate consideration of approximately HK\$15,003,960 (exclusive of expenses) (equivalent to an average purchase price of approximately HK\$1.00 per Acquired Share). The aggregate consideration was paid in cash from internal resources of the Group.

Immediately prior to the Acquisitions, the Group held 59,036,000 Best Food Shares, representing approximately 3.74% of the total issued share capital of Best Food. Following the Acquisitions, the Group holds 74,040,000 Best Food Shares, representing approximately 4.69% of the total issued share capital of Best Food as at the date of this announcement.

As the purchase of the 3,004,000 Best Food Shares was conducted on the open market, the identities of the counterparties of such purchase cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the Acquired Shares are Independent Third Parties.

INFORMATION ON BEST FOOD

According to publicly available information, Best Food is a company incorporated in the Cayman Islands and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1488). The Best Food Group is principally engaged in the operation of chain restaurants and mainly operates its food and beverage business in the Chinese market. Best Food also operates investment, acquisition and management business of food and beverage brands, franchising and other businesses.

The following financial information is extracted from the 2024 Annual Report of Best Food:

	For the year ended 31 December	
	2024	2023
	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(audited)</i>	<i>(audited)</i>
Revenue	474,209	610,619
Loss before taxation	(265,765)	(158,168)
Loss for the year	(257,851)	(162,695)

As stated in the 2024 Annual Report of Best Food, Best Food Group had an audited net liabilities of RMB220,177,000 as at 31 December 2024 and net assets of RMB46,753,000 as at 31 December 2023.

INFORMATION ON THE GROUP AND MARK PROFIT

The Company is an investment holding company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1218). The Group is principally engaged in property development, property investment, investment in securities and others and loan financing business.

Mark Profit, an indirect wholly-owned subsidiary of the Company, is incorporated under the laws of Hong Kong with limited liability. Mark Profit is principally engaged in property holding and securities investment.

INFORMATION ON THE VENDOR

The Vendor, an indirect wholly-owned subsidiary of Eminence, is incorporated under the laws of Hong Kong with limited liability. The principal business of the Vendor is investment holding and securities investment.

Eminence is an investment holding company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 616). Eminence Group is principally engaged in property development, property investment, investment in securities and others and loan financing business.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

The Group's principal businesses are property development, property investment, investment in securities and others and loan financing business.

The Acquisitions are in align with the Group's principal business on securities investment. The Board holds positive views towards the future prospect of Best Food and considers that the Acquisitions provide the Group an opportunity to acquire attractive investment, which will enhance investment return for the Group.

As the Acquisitions were done on the open market and by way of cross trade with the Vendor by reference to the prevailing market price of Best Food Shares, the Board is of the view that the Acquisitions are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisitions exceed(s) 5% but is or are less than 25% pursuant to Rule 14.07 of the Listing Rules, the Acquisitions constitute a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Acquired Share(s)”	(i) a total of 3,004,000 Best Food Shares (representing approximately 0.19% of the total issued Best Food Shares) acquired in a series of transactions by Mark Profit on the open market on 12 May 2025 and 13 May 2025; and (ii) 12,000,000 Best Food Shares (representing approximately 0.76% of the total issued Best Food Shares) acquired by Mark Profit by way of cross trade from the Vendor on 16 May 2025
“Acquisitions”	(i) the acquisitions done in a series of transactions by Mark Profit for a total of 3,004,000 Best Food Shares (representing approximately 0.19% of the total issued Best Food Shares) on the open market; and (ii) the acquisition of 12,000,000 Best Food Shares (representing approximately 0.76% of the total issued Best Food Shares) by Mark Profit by way of cross trade with the Vendor during the period from 12 May 2025 to 16 May 2025 with an aggregate consideration of approximately HK\$15,003,960 (exclusive of expenses) (equivalent to an average purchase price of approximately HK\$1.00 per Acquired Share)
“Best Food”	Best Food Holding Company Limited (百福控股有限公司), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1488)
“Best Food Group”	Best Food and its subsidiaries
“Best Food Share(s)”	ordinary share(s) of par value of HK\$0.10 each in the share capital of Best Food
“Board”	the board of Directors
“Company”	Easyknit International Holdings Limited (永義國際集團有限公司), a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1218)
“Director(s)”	the director(s) of the Company
“discloseable transaction”	as defined in the Listing Rules

“Eminence”	Eminence Enterprise Limited (高山企業有限公司), a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 616)
“Eminence Group”	Eminence and its subsidiaries
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) (and in the case of company(ies) and corporation(s), their ultimate beneficial owner(s)) who, to the best knowledge and belief of the Directors, as the case may be, having made all reasonable enquiries, is or are third party(ies) independent of and not connected with the Company, as the case may be, and their respective connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the main board maintained and operated by the Stock Exchange
“Mark Profit”	Mark Profit Development Limited (卓益發展有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China
“Share(s)”	ordinary share(s) of par value HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Gainever Corporation Limited (永達恒有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of Eminence
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

By order of the Board
EASYKNIT INTERNATIONAL HOLDINGS LIMITED
Koon Ho Yan Candy
President and Chief Executive Officer

Hong Kong, 16 May 2025

As at the date hereof, the Board comprises Ms. Koon Ho Yan Candy and Ms. Lui Yuk Chu as executive Directors; and Mr. Tsui Chun Kong, Mr. Lau Chak Hang Charles and Mr. Ma Man Yuet as independent non-executive Directors.