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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 - DISPOSALS OF LISTED SECURITIES

THE DISPOSALS

The Board announces that, the Group, through Ace Winner and Mark Profit, both being wholly-owned subsidiaries of the Company, disposed a total of 302,000 Ping An Shares (representing approximately 0.0041% of the total issued Ping An Shares) on the open market on 23 September 2024 with an aggregate gross sales proceeds of approximately HK\$11,355,000 (exclusive of expenses) (equivalent to an average price of approximately HK\$37.60 per Disposed Share).

LISTING RULES IMPLICATION

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposals exceed(s) 5% but is or are less than 25% pursuant to Rule 14.07 of the Listing Rules, the Disposals 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.

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Immediately prior to the Disposals, the Group held 733,460 Ping An Shares (representing approximately 0.0098% of the total issued Ping An Shares). Following the Disposals, the Group holds 431,460 Ping An Shares (representing approximately 0.0058% of the total issued Ping An Shares).

As the Disposals were made on the open market, the Group was not aware of the identities of the purchaser(s) of the Disposed Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the purchaser(s) of the Disposed Shares and their respective ultimate beneficial owner(s) (where applicable) are Independent Third Parties.

INFORMATION OF PING AN

According to publicly available information, Ping An is a joint-stock limited company incorporated in the PRC with limited liability and its H shares are listed on the Main Board of the Stock Exchange (stock code: 2318). Ping An is a China-based company primarily engaged in insurance business and operates in five segments: life and health insurance business, property insurance business, banking business, asset management business and technology business. Ping An also operates in other business segment.

The following information is extracted from Ping An's 2023 annual report and 2024 interim report:

| | Six months ended | Year ended 31 December | |
|-------------------------------|-------------------------|-------------------------------|--------------------|
| | 30 June 2024 | 2023 | 2022 |
| | <i>RMB'million</i> | <i>RMB'million</i> | <i>RMB'million</i> |
| | <i>(unaudited)</i> | <i>(audited)</i> | <i>(audited)</i> |
| | | | <i>(Restated)</i> |
| Revenue | 554,097 | 1,031,863 | 985,186 |
| Profit before tax | 103,155 | 120,117 | 142,335 |
| Profit for the period or year | 88,704 | 109,274 | 134,817 |

As stated in the 2024 interim report and the 2023 annual report of Ping An, the Ping An Group had an unaudited net asset value of RMB1,264,950 million as at 30 June 2024 and an audited net asset value of RMB1,228,964 million as at 31 December 2023 respectively.

INFORMATION ON THE GROUP, ACE WINNER AND MARK PROFIT

The Company is an investment holding company incorporated in Bermuda with limited liability, the 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 businesses.

Ace Winner, a direct wholly-owned subsidiary of the Company, is incorporated under the laws of Hong Kong with limited liability. Ace Winner is principally engaged in securities investment and investment holding.

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.

REASONS FOR AND BENEFITS OF THE DISPOSALS AND USE OF PROCEEDS

In view of the current economic uncertainties and volatility in financial markets, the Directors are of the view that it is beneficial to adopt a cautious investment strategy to liquidate its investment in the Disposed Shares with an aim to enhance the liquidity position of the Group. As a result of the Disposals, the Group is expected to recognize a loss of approximately HK\$12,659,000 (exclusive of expenses), which is calculated on the basis of the difference between the aggregate acquisition costs, being approximately HK\$24,014,000 (exclusive of expenses), and the aggregate gross sales proceeds, being approximately HK\$11,355,000 (exclusive of expenses). The Group intends to use the sales proceeds from the Disposals for partial repayment of the Group's bank loan(s).

As the Disposals were made at market price on the open market, the Board is of the view that the Disposals are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings when used herein:

| | |
|--------------------------------|---|
| “Ace Winner” | Ace Winner Investment Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company |
| “Board” | the board of the Directors |
| “Company” | Easyknit International Holdings Limited, 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)” | director(s) of the Company |
| “discloseable transaction” | as defined in the Listing Rules |
| “Disposals” | the disposals by Ace Winner and Mark Profit on the open market a total of 302,000 Ping An Shares on 23 September 2024 with an aggregate gross sales proceeds of approximately HK\$11,355,000 (exclusive of expenses) |
| “Disposed Share(s)” | a total of 302,000 Ping An Shares (representing approximately 0.0041% of the total issued Ping An Shares) disposed by Ace Winner and Mark Profit on 23 September 2024 |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | 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, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company |
| “Ping An” | Ping An Insurance (Group) Company of China, Ltd., a joint stock limited company incorporated in the PRC with limited liability and its H shares are listed on the Main Board of the Stock Exchange (stock code: 2318) |
| “Ping An Group” | Ping An and its subsidiaries |
| “Ping An Share(s)” | ordinary shares of par value of RMB1 each in the share capital of Ping An |
| “PRC” | the People’s Republic of China |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “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, 23 September 2024

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. Jong Koon Sang and Mr. Lau Chak Hang Charles as independent non-executive Directors.