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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)

UPDATES ON POSITIVE PROFIT ALERT

This announcement is made by Easyknit International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 10 June 2021 in relation to the positive profit alert (the “**Announcement**”). Unless the context otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Based on the further assessment of the unaudited consolidated management accounts of the Group and the updated information available to the Board, the Board wishes to update the shareholders and the potential investors of the Company that the Group expects to record a net profit of not less than HK\$20 million for the year ended 31 March 2021, instead of not less than HK\$60 million as stated in the Announcement. The updates mainly attributable to (i) an increase in share of loss from an associate; and (ii) an increase in impairment loss on financial assets.

The Company is still in the process of finalising the final results of the Group for the year ended 31 March 2021. Therefore, the information contained in this announcement is only based on the latest assessment by the Board with reference to the information currently available (including the unaudited consolidated management accounts of the Group for the year ended 31 March 2021), and is subject to finalisation and confirmation by the Company’s auditors and approval by the Board.

Save for the updates stated in this announcement, all the information in the Announcement remains unchanged.

Shareholders and potential investors of the Company 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, 24 June 2021

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.