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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 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.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board for the six months ended 30 September 2022 (the “**Period**”), the Group is expected to record a net loss of not less than HK\$8 million for the Period as compared with a net profit of approximately HK\$1,020 million of the corresponding period in 2021. The loss was primarily attributable to, among other things, (i) the absence of a one-off gain on bargain purchase on acquisition of Eminence Enterprise Limited (“**Eminence**”) (a 51.60%-owned listed subsidiary of the Company, stock code: 616) (2021: a one-off gain of approximately HK\$1,676 million and offset by loss on remeasurement of interest in Eminence of approximately HK\$656 million); (ii) decrease in property sales; (iii) decrease in rental income from property investment; (iv) decrease in interest income from loan financing; and (v) the increase in loss on changes in fair value of financial assets at fair value through profit or loss. Such loss was partially offset by (vi) increase in gain on change in fair value of investment properties.

The Company is still in the process of finalising the consolidated results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the Period by the Board which has yet to be reviewed by the independent auditors of the Company or by the Audit Committee of the Company. Details of the performance of the Group for the Period will be disclosed in the interim results announcement of the Company which is expected to be released in late November 2022.

**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, 16 November 2022

*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.*