



永義實業集團有限公司
Easyknit Enterprises Holdings Limited
(incorporated in Bermuda with limited liability)

PRESS RELEASE

**Easyknit International (SEHK: 1218) Announced
Acquiring 8 Units at Nos. 301, 301A-C Prince Edward Road West
at HK\$131.3 Million**

(Hong Kong, 29 April, 2011) – **Easyknit International Holdings Limited** (SEHK Code: 1218) (“Easyknit International”/ “The Group”) announced its wholly owned subsidiary Hansford International Investment Limited (“Hansford”) has entered into an agreement with the Seller, to acquire the Ground Floor, the First Floor and the Second Floor of Block A, the Ground Floor, the First Floor and the Second Floor of Block B, the Ground Floor and the First Floor of Block D of Nos. 301, 301A-C Prince Edward Road West, Kowloon (“The Properties”) at a total consideration of HK\$131.3 million. The acquisitions are scheduled to be completed on or before 30 September 2011.

The Properties comprise 8 out of 12 units in a building situated at Nos. 301, 301A-C Prince Edward Road West, with a total saleable area of approximately 7,764 square feet. The current aggregate rental for the Properties is HK\$179,000 per month.

Based on a preliminary valuation of the Properties by independent valuers, the bare site value attributable to the Properties is approximately HK\$168,666,000 as at 27 April 2011. The Group will fund the acquisition from internal resources of the Group/bank financing.

The Group currently holds various commercial, industrial and residential properties in Hong Kong. The acquisition will enable the Group to expand its property investment portfolio, and provide the Group with further potential income from property development. Under the current trend of the booming property market in Hong Kong, the Group has great confidence in the Properties’ appreciation potential.

About Easyknit International Holdings Limited (Stock Code: 1218)

Easyknit International Holdings Limited principally engaged in the business of property investments and development, investment in securities and loan financing.

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