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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

CLARIFICATION ANNOUNCEMENT

<p>The Board would like to clarify certain information relating to the expected timetable in the Announcement.</p>

Reference is made to the announcement made by Easyknit International Holdings Limited on 11 May 2004 (“Announcement”). Terms used herein shall have the same meanings as ascribed thereto in the Announcement.

The Board would like to clarify that in respect of the expected timetable for the Rights Issue, the latest time and date for payment for and acceptance of Rights Shares should be at **4:00 p.m. on Monday, 14 June 2004** instead of 4:00 p.m. on Friday, 11 June 2004 as originally stated in the Announcement.

As of the date of this announcement, the executive directors of the Company are Mr. Koon Wing Yee, Mr. Tsang Yiu Kai and Ms. Lui Yuk Chu and the independent non-executive directors are Mr. Wong Sui Wah, Michael and Mr. Pun Hei, Hectar.

By order of the Board of
Easyknit International Holdings Limited
Koon Wing Yee
President and Chief Executive Officer

Hong Kong, 12 May 2004

**For identification only*

Please also refer to the published version of this announcement in The Standard.