



EASYKNIT INTERNATIONAL HOLDINGS LIMITED

永義國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1218)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Easyknit International Holdings Limited (the “Company”) is pleased to announce that Mr. Tsui Chun Kong has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 15 September 2004.

Mr. Tsui Chun Kong, aged 53, obtained a Master Degree in Business Administration from the Oklahoma City University in the United States of America in 1991 and is a fellow member of both The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants. Mr. Tsui has over 31 years experience in the public accounting profession and the commercial sector, especially the travel industry. He has experience in the preparation for the listing of shares on The Stock Exchange of Hong Kong Limited and worked for a few listed companies. Mr. Tsui is now practising as a public accountant on his own name. He did not hold any other directorships in listed public companies in the last three years.

There is no service contract entered into between the Company and Mr. Tsui. Mr. Tsui has not been appointed for any specified term. Pursuant to the Bye-laws of the Company, Mr. Tsui, as a newly appointed director, shall hold office until the next annual general meeting of the Company and shall then be eligible for re-election at the meeting and thereafter shall be subject to retirement by rotation and re-election at the subsequent annual general meetings of the Company. He will be entitled to a director’s fee of HK\$100,000 per annum, which is determined by the Board with reference to the prevailing market conditions.

Mr. Tsui does not hold any other positions with the Company or any of its subsidiaries. He is not connected with any directors, senior management or substantial and controlling shareholders of the Company. As at the date hereof, Mr. Tsui does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Tsui that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr. Tsui to join the Board.

As at the date of this announcement, the Board comprises Mr. Koon Wing Yee, Mr. Tsang Yiu Kai and Ms. Lui Yuk Chu as executive directors and Mr. Wong Sui Wah, Michael, Mr. Pun Hei, Hectar and Mr. Tsui Chun Kong as independent non-executive directors.

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

Hong Kong, 15 September 2004

* *for identification only*

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