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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)**

**MAJOR TRANSACTION  
DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement dated 8 June 2006 issued by the Company in connection with the proposed acquisition of the Building. The Company has applied to the Stock Exchange for a waiver and an extension of time for the despatch of the Circular to a date falling on or before 7 July 2006.

Reference is made to the announcement dated 8 June 2006 (the “Announcement”) issued by the Company in connection with the proposed acquisition of the Building, which constitutes a major transaction for the Company under the Listing Rules. Terms defined in the Announcement have the same meanings herein unless the context otherwise requires.

Pursuant to Rules 14.38 and 14.40 of the Listing Rules, a circular (the “Circular”) in relation to the proposed acquisition of the Building is required to be despatched to the Shareholders by 30 June 2006. As additional time is required to finalise certain financial information for incorporation into the Circular, the Company has applied to the Stock Exchange for a waiver and an extension of time for the despatch of the Circular to a date falling on or before 7 July 2006.

As at the date of this announcement, the Board comprises Mr. Tse Wing Chiu, Ricky and Ms. Lui Yuk Chu as executive Directors and Mr. Wong Sui Wah, Michael, Mr. Tsui Chun Kong and Mr. Jong Koon Sang as independent non-executive Directors.

By order of the Board  
**Easyknit International Holdings Limited**  
**Tse Wing Chiu, Ricky**  
*President and Chief Executive Officer*

Hong Kong, 29 June 2006

\* *for identification only*