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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)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
MAJOR TRANSACTION
FULL ACCEPTANCE OF PROVISIONAL ALLOTMENT
UNDER THE RIGHTS ISSUE
OF EASYKNIT ENTERPRISES HOLDINGS LIMITED**

Reference is made to the Announcement dated 12 November 2008 in relation to the proposed full acceptance of provisional allotment under the EE Rights Issue.

As additional time is required by the Company to finalise the Circular to include the 2008 EE Interim Results, the despatch of the Circular is therefore expected to be delayed to no later than 8 December 2008.

Reference is made to the announcement of the Company dated 12 November 2008 (the “Announcement”) in relation to the proposed full acceptance of provisional allotment under the proposed rights issue (the “EE Rights Issue”) of Easyknit Enterprises Holdings Limited (“Easyknit Enterprises”). Unless otherwise defined, capitalised terms used herein have the same meanings as ascribed to them in the Announcement.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular in relation to the Company’s full acceptance of provisional allotment under the EE Rights Issue (the “Circular”) to the Shareholders within 21 days after the publication of the Announcement, which is on or before 3 December 2008. The unaudited interim results of Easyknit Enterprises for the six months ended 30 September 2008 (“2008 EE Interim Results”) were published on 1 December 2008. As additional time is required by the Company to finalise the Circular to include the

2008 EE Interim Results, the despatch of the Circular is therefore expected to be delayed to no later than 8 December 2008. The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular to no later than 8 December 2008.

By order of the Board of
Easyknit International Holdings Limited
Kwong Jimmy Cheung Tim
President and Chief Executive Officer

Hong Kong, 3 December 2008

As at the date hereof, the Board comprises Mr. Kwong Jimmy Cheung Tim and Ms. Lui Yuk Chu as executive directors, Mr. Tse Wing Chiu, Ricky as non-executive director and Mr. Tsui Chun Kong, Mr. Jong Koon Sang and Mr. Hon Tam Chun as independent non-executive directors.

** For identification only*