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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)

EXPIRY OF OPTION

This announcement is made pursuant to Rule 14.77 of the Listing Rules.

The Option expired on 31 October 2009.

BACKGROUND

Reference is made to (i) the announcement of the Company dated 17 July 2009; and (ii) the circular of the Company dated 7 August 2009.

Unless the context requires otherwise, terms defined in that announcement and that circular have the same meanings when used herein.

EXPIRY OF THE OPTION

Pursuant to the Agreement, the Option was granted to Easyknit Properties, and was exercisable by Easyknit Properties by notice in writing to the Seller at any time on or before 31 October 2009.

Completion of the Acquisition took place on 6 October 2009. As completion of all the Property Purchase Agreements took place on 20 October 2009, Easyknit Properties did not exercise the Option, and the Option expired on 31 October 2009.

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

Hong Kong, 4 November 2009

At the date of this announcement, the Board comprises Mr. Kwong Jimmy Cheung Tim and Ms. Lui Yuk Chu as executive directors, Mr. Tse Wing Chiu, Ricky as the 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*