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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)



Easyknit Enterprises Holdings Limited

永義實業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 616)

**UPDATE OF DESPATCH DATE OF THE CIRCULARS
AND
UPDATE OF TIMETABLE FOR SHARE CONSOLIDATION**

Easyknit International and Easyknit Enterprises have applied for and been granted a waiver from strict compliance with Rules 14.48 and 14A.49 of the Listing Rules by the Stock Exchange. The despatch of (i) the EI Circular in respect of the very substantial disposal in relation to the disposal of garment trading business and the proposed Share Consolidation for Easyknit International; and (ii) the EE Circular in respect of the very substantial acquisition and connected transaction in relation to the acquisition of garment trading business and the proposed refreshment of General Mandates for Easyknit Enterprises as detailed in the First Joint Announcement has been postponed to 27 January 2010.

Due to the postponement of despatch of the EI Circular and the EE Circular, the date of the SGM of Easyknit International and the SGM of Easyknit Enterprises has been postponed to 12 February 2010. Accordingly, the expected timetable for the Share Consolidation of Easyknit International contained in the First Joint Announcement has also been revised.

Reference is made to the joint announcement of Easyknit International and Easyknit Enterprises dated 8 December 2009 in respect of (i) the proposed Transaction in relation to the acquisition and disposal of garment trading business; (ii) the proposed Share Consolidation for Easyknit International; and (iii) the proposed refreshment of the General Mandates for Easyknit Enterprises (the “First Joint Announcement”) and the joint announcement of Easyknit International and Easyknit Enterprises dated 24 December 2009 in respect of the delay in despatch of the EI Circular and EE Circular (the “Second Joint Announcement”). Terms used herein shall have the same meanings as those defined in the First Joint Announcement and/or the Second Joint Announcement unless otherwise specified.

Easyknit International has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.48 of the Listing Rules, while Easyknit Enterprises has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.48 and 14A.49 of the Listing Rules. Both aforesaid waivers have been granted by the Stock Exchange on 28 December 2009 such that the despatch of the EI Circular and the EE Circular will be postponed to a date on or before 29 January 2010.

The EI Directors and EE Directors wish to announce that the despatch of both the EI Circular and the EE Circular has been postponed to 27 January 2010 and the date of both the SGM of Easyknit International and the SGM of Easyknit Enterprises has been postponed to 12 February 2010. Accordingly, the expected timetable for the Share Consolidation of Easyknit International contained in the First Joint Announcement has been revised and set out as follows:

2010

Latest time for return of proxy form of SGM of Easyknit International (not less than 48 hours before the SGM of Easyknit International)	9:00 a.m., Wednesday, 10 February
Expected date and time of SGM of Easyknit International	9:00 a.m., Friday, 12 February
Effective date of the Share Consolidation	Wednesday, 17 February
Commencement of dealings in Consolidated EI Shares	Wednesday, 17 February
Original counter for trading in EI Shares (in board lots of 5,000 Shares) to be closed	9:30 a.m., Wednesday, 17 February
Temporary counter for trading in Consolidated EI Shares in board lots of 500 Consolidated EI Shares (in form of existing share certificates) to be opened	9:30 a.m., Wednesday, 17 February
Free exchange of existing share certificates for new share certificates commences	Wednesday, 17 February
Original counter for trading in Consolidated EI Shares (in board lots of 1,000 Consolidated EI Shares) to be re-opened	9:30 a.m., Wednesday, 3 March

Parallel trading in Consolidated EI Shares
(in form of new and existing certificates)
begins 9:30 a.m., Wednesday, 3 March

Designated broker starts to stand in the
market to provide matching services for
the sale and purchase of odd lots of
Consolidated EI Shares Wednesday, 3 March

Temporary counter for trading in
Consolidated EI Shares in board lots of
500 Consolidated EI Shares (in form of
existing share certificates) to be closed 4:00 p.m., Tuesday, 23 March

Parallel trading in Consolidated EI Shares
(in form of new and existing certificates)
ends 4:00 p.m., Tuesday, 23 March

Designated broker ceases to stand in the
market to provide matching services for
the sale and purchase of odd lots of
Consolidated EI Shares 4:00 p.m., Tuesday, 23 March

Free exchange of existing share certificates
for new share certificates ends Monday, 29 March

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

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

Hong Kong, 14 January 2010

As at the date hereof, the Board of Easyknit International Holdings Limited 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.

As at the date hereof, the Board of Easyknit Enterprises Holdings Limited 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. Kan Ka Hon, Mr. Lau Sin Ming and Mr. Foo Tak Ching as independent non-executive Directors.

* *For identification only*