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Easyknit International Holdings Limited **Easyknit Enterprises Holdings Limited**

永義國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code : 1218)



永義實業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code : 0616)

APPOINTMENT OF JOINT INDEPENDENT FINANCIAL ADVISERS OF EASYKNIT ENTERPRISES HOLDINGS LIMITED

Easyknit Enterprises announces that, with the approval of its independent board committee (“**IBC**”), Easyknit Enterprises has appointed Messis Capital Limited and Veda Capital Limited as joint independent financial advisers (“**Joint IFA**”) in respect of the Possible Offer.

Reference is made to the joint announcement made on 12 September 2011 by Easyknit International Holdings Limited (“**Easyknit International**”) and Easyknit Enterprises Holdings Limited (“**Easyknit Enterprises**”) regarding the Share Purchase and the Possible Offer (the “**Announcement**”). Unless the context otherwise requires, all capitalised terms used in this announcement have the same meaning as those defined in the Announcement.

Easyknit Enterprises is pleased to announce that, pursuant to Rule 2.1 of the Takeovers Code, Messis Capital Limited and Veda Capital Limited have been appointed as the Joint IFA to advise the IBC in respect of the Possible Offer. Each of Messis Capital Limited and Veda Capital Limited is a corporation licensed under the SFO to conduct Type 6 (advising on corporate finance) regulated activities.

The appointment of Messis Capital Limited and Veda Capital Limited as Joint IFA has been approved by the IBC.

The advice of the Joint IFA and the recommendation of the IBC will be included in the Composite Offer Document to be despatched to the shareholders of Easyknit Enterprises upon completion of the Share Purchase.

** for identification only*

The Conditional Share Purchase Agreement is subject to the conditions described in the Announcement and the Possible Offer will not be triggered if the Conditional Share Purchase Agreement does not complete and accordingly the Conditional Share Purchase Agreement and the Possible Offer may or may not proceed. In addition, the Possible Offer may lapse if it does not become unconditional. Shareholders of, and potential investors in, Easyknit International and Easyknit Enterprises are advised to exercise extreme caution when dealing in the securities of Easyknit International and Easyknit Enterprises.

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

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

Hong Kong, 16 September 2011

As at the date hereof, the board of directors of Easyknit International Holdings Limited comprises Mr. Kwong Jimmy Cheung Tim, Ms. Lui Yuk Chu and Ms. Koon Ho Yan, Candy 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 directors of Easyknit Enterprises Holdings Limited comprises Mr. Kwong Jimmy Cheung Tim, Ms. Lui Yuk Chu and Ms. Koon Ho Yan, Candy 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.

The directors of Easyknit International Holdings Limited jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than information in relation Easyknit Enterprises Holdings Limited) and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The directors of Easyknit Enterprises Holdings Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information in relation to Easyknit International, the Offeror and the parties acting in concert with any of them (except Easyknit Enterprises Holdings Limited itself)) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.