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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 : 0616)

JOINT CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement dated 11 November 2011 jointly issued by Easyknit International and Easyknit Enterprises (the “**Joint Announcement**”). Unless otherwise defined, capitalised terms used in this joint clarification announcement should have the same meanings as those used in the Joint Announcement.

The Boards of Easyknit International and Easyknit Enterprises (collectively referred to as the “**Boards**”) wish to draw the attention of shareholders and investors to the inadvertent errors of the Joint Announcement. The last paragraph on page 2 should have read:

“Save as aforesaid, none of Easyknit International, the Offeror and parties acting in concert with any of them, held, controlled or directed any Shares or rights over Shares and none of Easyknit International, the Offeror or parties acting concert with any of them acquired or agreed to acquire any Shares and rights over Shares or securities of Easyknit Enterprises during the Offer Period. Easyknit International, the Offeror and parties acting in concert with any of them had not borrowed or lent any relevant securities of Easyknit Enterprises during the Offer Period.”

and the last paragraph on page 3 in the English version should have read:

“An application to the Stock Exchange for a waiver from strict compliance with Rule 8.08 of the Listing Rules up to and inclusive of 14 May 2012 has been made by 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, 14 November 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 the information contained in this announcement (other than information in relation to Easyknit Enterprises Holdings Limited) 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.

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.