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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

MAJOR TRANSACTION ACQUISITION OF PROPERTIES BY EASYKNIT ENTERPRISES

The Company has applied to the Stock Exchange for and been granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules by the Stock Exchange to postpone the despatch the circular. As additional time is required to finalise certain information in the circular, the despatch of circular will be postponed from 8 June 2012 to on or before 25 June 2012.

Reference is made to the joint announcement of the Company and Easyknit Enterprises dated 30 April 2012 in connection with the acquisition of the Properties (the “**First Announcement**”) and the Company’s announcement dated 22 May 2012 in respect of the delay in despatch of the circular to shareholders (the “**Second Announcement**”). Terms defined in the First Announcement are used with those defined meanings in this announcement, unless the context otherwise requires.

According to the Second Announcement, the Company has applied to the Stock Exchange for waiver from strict compliance with Rule 14.41(a) of the Listing Rules. The waiver has been granted by the Stock Exchange on 22 May 2012 such that the despatch of the circular will be postponed to a date on or before 8 June 2012. However, as additional time is required to finalise certain information in the circular, the Directors wish to announce that the despatch of the circular will be postponed from 8 June 2012 to on or before 25 June 2012.

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

Hong Kong, 7 June 2012

As at the date hereof, the Board 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.

** for identification only*