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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)

CLARIFICATION ANNOUNCEMENT

DISCLOSEABLE TRANSACTION DEEMED DISPOSAL OF INTERESTS IN EASYKNIT ENTERPRISES

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the joint announcement of Easyknit International and Easyknit Enterprises dated 18 July 2012 (the “**Announcement**”).

The EE Directors wishes to:

1. clarify that in clause (i) on page 2 of the Announcement in English, it should be read as “a par to the closing price of HK\$0.106 per EE Share as quoted on the Stock Exchange on 18 July 2012, being the ~~last trading day immediately prior to~~ date of the entering into of the Placing Agreement; and”; and
2. state that the net proceeds raised per Placing Share will be approximately HK\$0.1046. The aggregate nominal value of the Placing Shares under the Placing is approximately HK\$1,147,000.

Except for the aforesaid, the contents of the Announcement are accurate.

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, 19 July 2012

As at the date hereof, the board of directors of Easyknit International 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 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.

** for identification only*