

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **EASYKNIT INTERNATIONAL HOLDINGS LIMITED**

**永義國際集團有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1218)**

### **DISCLOSEABLE TRANSACTION ACQUISITION OF LISTED SECURITIES**

The Group acquired on-market the Acquired Shares in a series of transactions conducted during the period from 19 November 2012 to 10 June 2013 for an aggregate purchase price of HK\$16,628,000 (exclusive of transaction costs).

The Acquisitions (in aggregate) constituted a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules.

#### **THE ACQUISITIONS**

The Board is pleased to announce that the Company, through its wholly-owned subsidiary, acquired on-market the Acquired Shares during the period from 19 November 2012 to 10 June 2013, at the price between HK\$56.40 and HK\$67.40 per PAI Share (exclusive of transaction costs). The average price (exclusive of transaction costs) for the acquisition of each PAI Shares was approximately HK\$61.59. The aggregate purchase price of the Acquired Shares (exclusive of transaction costs) is HK\$16,628,000, which was paid/payable by the Company in cash. The purchase price paid by the Company represented the then market price of the PAI Shares and was paid/payable from the Company's internal resources.

As the Acquisitions were made through the market, the Company was not aware of the identities of the sellers of the Acquired Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of the Acquired Shares are Independent Third Parties.

#### **ACQUISITION AND DISPOSAL OF THE PAI SHARES IN THE PAST 12 MONTHS IMMEDIATELY PRECEDING THE DATE OF THIS ANNOUNCEMENT**

Save as aforesaid, the Group did not acquire or dispose any PAI Shares within the period of 12 months immediately preceding the date of this announcement.

#### **REASONS FOR AND BENEFITS OF THE ACQUISITIONS**

The Group's principal businesses are property investments, property development, garment sourcing and exporting businesses, investment in listed securities and loan financing.

*\* for identification only*

Having considered the recent performance of PAI, the Company considers that the PAI Shares are an attractive investment and can enhance the returns on cash for the Company.

As the Acquisitions was made at market price, the Directors (including the independent non-executive Directors) are of the view that the Acquisitions were fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

## INFORMATION ON PAI

PAI is a company incorporated in the PRC and the shares of which are listed and traded on the main board of the Stock Exchange (stock code: 2318). PAI is principally engaged in the provision of life insurance, property and casualty insurance, banking and other financial services.

The following information is extracted from the annual report of PAI for the two financial years ended 31 December 2012:

	<b>For the year ended 31 December</b>	
	<b>2012</b>	<b>2011</b>
	<i>RMB million</i>	<i>RMB million</i>
Revenue	339,193	272,244
Profit before taxation	32,338	30,026
Net profit after taxation attributable to shareholders of PAI	26,750	22,582

## GENERAL

The Acquisitions constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as one of the applicable percentage ratios exceeds 5% but are less than 25%.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Acquired Shares”	an aggregate of 270,000 PAI Shares representing approximately 0.0034% of the entire issued share capital of PAI at the date of this announcement
“Acquisitions”	the acquisition of the Acquired Shares by the Group
“Board”	the board of Directors
“Company”	Easyknit International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange

“PAI”	Ping An Insurance (Group) Co. of China Limited, a company the shares of which are listed on the main board of Stock Exchange (stock code: 2318)
“PAI Shares”	overseas listed foreign shares of RMB1.00 each in the share capital of PAI which are listed on the Stock Exchange and traded in Hong Kong dollars
“Director(s)”	director(s) of the Company
“discloseable transaction”	as defined in the Listing Rules
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	third party(ies) independent of the Company and connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratios”	as defined in the Listing Rules
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

Hong Kong, 11 June 2013

*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.*