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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)

PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance.

The Board wishes to inform the shareholders and potential investors of the Company that the Group is expected to report a significant decrease in profit for the six months ended 30 September 2013 as compared with the corresponding period in 2012.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Easyknit International Holdings Limited (the “**Company**”, together with its subsidiaries, (the “**Group**”)) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that the Group is expected to report a significant decrease in profit for the six months ended 30 September 2013 as compared with the corresponding period in 2012. The decrease in profit was mainly attributable to the significant decrease in gain arising on changes in fair value of the investment properties; the decrease in gain on disposal of properties held for development for sale; and net loss on deemed disposal of Easyknit Enterprises Holdings Limited, a subsidiary of the Company, in late September 2013.

Despite the decline in profit for the six months ended 30 September 2013, the Board considers that the overall operating and financial position of the Group remains sound and solid and the Board remains positive on the long term prospect of the Group.

The Company is in the process of finalizing the interim results for the six months ended 30 September 2013, the information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the management accounts of the Group and is neither based on any figures nor information that has been reviewed by the Company’s audit committee. Detailed financial information and performance of the Group will be disclosed as and when the interim results for the six months ended 30 September 2013 are announced.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 7 November 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.

** for identification only*