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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)

DISCLOSEABLE TRANSACTION ACQUISITION OF LISTED SECURITIES

The Group acquired on-market the Acquired Units in a series of transactions conducted during the period from 28 August 2013 to 23 December 2013 for an aggregate purchase price of approximately HK\$19,623,000 (exclusive of transaction costs).

The Acquisitions 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 Units during the period from 28 August 2013 to 23 December 2013, at the price between HK\$9.31 and HK\$9.41 per A50 Unit (exclusive of transaction costs). The average price (exclusive of transaction costs) for the acquisition of each A50 Unit was approximately HK\$9.34. The aggregate purchase price of the Acquired Units (exclusive of transaction costs) is approximately HK\$19,623,000, which was paid by the Company in cash. The purchase price paid by the Company represented the then market price of the A50 Units and was paid 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 Units and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of the Acquired Units are Independent Third Parties.

ACQUISITION OF THE A50 UNITS IN THE PAST 12 MONTHS IMMEDIATELY PRECEDING THE DATE OF THIS ANNOUNCEMENT

Save as aforesaid, the Group did not acquire any A50 Units 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, investment in listed securities and loan financing.

** for identification only*

Having considered the recent performance of A50, the Company considers that the A50 Units 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 was fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON A50

A50 is the second index fund of a trust known as iShares Asia Trust. It is a fund to track the performance of FTSE Index quoted in RMB and its fund manager is BlackRock Asset Management North Asia Limited. A50 Units are listed and traded on the main board of the Stock Exchange (stock code: 2823).

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:

“A50”	iShares FTSE A50 China Index ETF and its units are listed on the main board of Stock Exchange (stock code: 2823). A50 is the second index fund of a trust known as iShares Asia Trust; and BlackRock Asset Management North Asia Limited is the fund manager
“A50 Units”	units listed on the Stock Exchange and traded in Hong Kong dollars
“Acquired Units”	an aggregate of 2,100,000 A50 Units being acquired by the Group
“Acquisitions”	the acquisition of the Acquired Units 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
“Director(s)”	director(s) of the Company
“discloseable transaction”	as defined in the Listing Rules
“FTSE”	FTSE International Limited
“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
“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, 30 December 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 and Mr. Lai Law Kau as non-executive directors; and Mr. Tsui Chun Kong, Mr. Jong Koon Sang and Mr. Hon Tam Chun as independent non-executive directors.