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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)

MAJOR TRANSACTION

FULL ACCEPTANCE OF PROVISIONAL ENTITLEMENT UNDER THE RIGHTS ISSUE OF EMINENCE ENTERPRISE LIMITED

DELAY IN DESPATCH OF CIRCULAR

The Company has applied to the Stock Exchange for a waiver and an extension of time for the despatch of the Circular referred to in the Announcement dated 13 October 2016 issued by the Company and Eminence Enterprise Limited in connection with the Company's full acceptance of provisional entitlement under the Rights Issue of Eminence, to a date no later than 23 November 2016.

On 13 October 2016, a joint announcement ("**Announcement**") was issued by the Company and Eminence Enterprise Limited in connection with the Company's full acceptance of provisional entitlement under the Rights Issue of Eminence, which constitutes a major transaction ("**Full Acceptance Transaction**") for the Company under the Listing Rules. Terms defined in this announcement are used with those defined in the Announcement, unless the context otherwise requires.

Pursuant to Rule 14.44 of the Listing Rules, the Company has obtained written shareholders' approval for the Full Acceptance Transaction from a closely allied group of its shareholders, being Sea Rejoice Limited and Magical Profits Limited. Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular ("**Circular**") to its shareholders within 15 business days after the publication of the Announcement, which is on or before 2 November 2016. As additional time is required to finalize the Circular, the Company has applied to the Stock Exchange for, and has been granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and an extension of time for the dispatch of the Circular to a date no later than 23 November 2016.

By Order of the Board

Easyknit International Holdings Limited

Kwong Jimmy Cheung Tim

President and Chief Executive Officer

Hong Kong, 2 November 2016

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.

** for identification purposes only*