



# Easyknit Enterprises Holdings Limited

永義實業集團有限公司\*

(incorporated in Bermuda with limited liability)

(Stock Code: 616)

## ANNOUNCEMENT

The board of directors (the “Board”) of Easyknit Enterprises Holdings Limited (the “Company”) is pleased to announce that, with effect from 2 April 2007:

1. Mr. Kwong Jimmy Cheung Tim (“Mr. Kwong”), who was appointed as an independent non-executive director of the Company on 25 April 2003, has been re-designated as an executive director of the Company and appointed as a member of the Executive Committee of the Company;
2. Mr. Kwong has resigned as a member of the Audit Committee and Chairman and member of the Remuneration Committee of the Company;
3. Mr. Foo Tak Ching (“Mr. Foo”) has been appointed as an independent non-executive director of the Company and a member of the Audit Committee and Remuneration Committee of the Company; and
4. Mr. Lau Sin Ming, currently an independent non-executive director of the Company, has been appointed as Chairman of the Remuneration Committee of the Company.

Mr. Kwong, aged 64, graduated from The University of Hong Kong in 1965 and was admitted as Barrister-at-law in the United Kingdom in 1970 and Hong Kong in 1973 respectively. He has over 30 years of experience in the legal field and is now a practising Barrister. Mr. Kwong is an executive director and a member of the Executive Committee of Easyknit International Holdings Limited.

Mr. Foo, aged 73, is currently a Partner of Messrs. Liu, Choi & Chan, a firm of solicitors and notaries in Hong Kong and has been practising in the legal field for more than 30 years. He obtained his LL.B. from the University of London in the United Kingdom in 1968 and his diploma in Chinese Laws from the University of East Asia in Macau in 1987. Mr. Foo was admitted as a solicitor in England and Wales in 1972 and Hong Kong in 1973 respectively and as a barrister and solicitor in the State of Victoria, Australia in 1982. He is a Notary Public and a China Appointed Attesting Officer.

Saved as disclosed above, neither Mr. Kwong nor Mr. Foo has held any other positions with the Company or any of its subsidiaries or held any other directorships in listed companies in the last three years.

There is no service contract between the Company and each of Mr. Kwong and Mr. Foo and no fixed or proposed length of service with the Company. However, Mr. Kwong and Mr. Foo are subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws of the Company. The director's remuneration of each of Mr. Kwong and Mr. Foo will be determined by the Board after recommendation from the Remuneration Committee by reference to his time commitment and responsibilities, the Company's performance and the prevailing market conditions.

As at the date hereof, neither Mr. Kwong nor Mr. Foo has any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Neither Mr. Kwong nor Mr. Foo has any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Kwong and Mr. Foo that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board takes this opportunity to welcome Mr. Kwong to his new position and also welcome Mr. Foo to join the Board.

As at the date of this announcement, the Board comprises Mr. Tse Wing Chiu, Ricky, Ms. Lui Yuk Chu and Mr. Kwong Jimmy Cheung Tim as executive directors and Mr. Kan Ka Hon, Mr. Lau Sin Ming and Mr. Foo Tak Ching as independent non-executive directors.

By order of the Board  
**Easyknit Enterprises Holdings Limited**  
**Tse Wing Chiu, Ricky**  
*Chairman and Chief Executive Officer*

Hong Kong, 2 April 2007

*\* for identification only*

Please also refer to the published version of this announcement in The Standard.