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## **EASYKNIT ENTERPRISES HOLDINGS LIMITED**

**永義實業集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

### **NOTICE OF THE SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting of Easyknit Enterprises Holdings Limited (“Company”) will be held on 12 August 2009 at 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong at 10:00 a.m. (the “Meeting”) for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an ordinary resolution with or without amendment:-

#### **ORDINARY RESOLUTION**

**“THAT:-**

- 1) (a) the conditional sale and purchase agreement (“Chancemore Agreement”) dated 29 June 2009 entered into between Power Bright Investments Limited (“Power Bright”), a wholly owned subsidiary of the Company, and Li Ming Hung (“Mr. Li”) pursuant to which, inter alia, Power Bright agreed to purchase and Mr Li agreed to sell one ordinary share of US\$1.00 (“Chancemore Share”) in the share capital of Chancemore Limited (“Chancemore”), representing its entire issued share capital and a shareholder’s loan due from Chancemore to Mr. Li (“Chancemore Loan”) for an aggregate consideration of HK\$8,053,200, subject to adjustments (a copy of the Chancemore Agreement has been produced to this meeting marked “A” and initialled by the chairman of the meeting for identification) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to completion of the Chancemore Agreement and if completion of purchase of the Matheson Street Property does not take place on 25 September 2009 for whatever reason (including but not limited to Power Bright not being satisfied with the title investigation of the Matheson Street Property), the directors of the Company be and are hereby authorised at their discretion to cause the exercise by Power Bright of the option granted under the Chancemore Agreement by Mr. Li to Power Bright to require Mr. Li to purchase the Chancemore Share and the Chancemore Loan for a consideration equal to the aggregate of (i) HK\$8,053,200 (subject to adjustment under the Chancemore Agreement), (ii) HK\$45,634,800 being the balance consideration payable under the Provisional Matheson Street Property Purchase Agreement if it has been paid by Power Bright or Chancemore, and (iii) any other sum paid by Power Bright and/or Chancemore for the purchase of the Matheson Street Property on or before 30 September 2009 (the “Chancemore Option”).

- 2) (a) the conditional sale and purchase agreement (“Clever Wise Agreement”) dated 29 June 2009 entered into between Power Bright, a wholly owned subsidiary of the Company, and Mr. Li pursuant to which, inter alia, Power Bright agreed to purchase and Mr. Li agreed to sell one ordinary share of US\$1.00 (“Clever Wise Share”) in the share capital of Clever Wise Holdings Limited (“Clever Wise”), representing its entire issued share capital and a shareholder’s loan due from Clever Wise to Mr. Li (the “Clever Wise Loan”) for an aggregate consideration of HK\$5,700,000, subject to adjustments (a copy of the Clever Wise Agreement has been produced to this meeting marked “B” and initialled by the chairman of the meeting for identification) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to completion of the Clever Wise Agreement and if completion of purchase of the Johnston Road Property does not take place on 21 September 2009 for whatever reason (including but not limited to Power Bright not being satisfied with the title investigation of the Johnston Road Property), the directors of the Company be and are hereby authorised at their discretion to cause the exercise by Power Bright of the option granted by Mr. Li to Power Bright to require Mr. Li to purchase the Clever Wise Share and the Clever Wise Loan for a consideration equal to the aggregate of (i) HK\$5,700,000 (subject to adjustment under the Clever Wise Agreement), (ii) HK\$32,300,000 being the balance consideration payable under the Johnston Road Property Purchase Agreement if it has been paid by Power Bright or Clever Wise, and (iii) any other sum paid by Power Bright and/or Clever Wise for the purchase of the Johnston Road Property exercisable on or before 30 September 2009 (the “Clever Wise Option”).
- 3) the directors of the Company be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the directors may in their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Chancemore Agreement, acquisition of the Matheson Street Property, exercise of the Chancemore Option, Clever Wise Agreement, acquisition of the Johnston Road Property and the exercise of the Clever Wise Option.”

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

Hong Kong, 24 July 2009

**Notes:**

1. Any shareholder of the Company entitled to attend and vote at the meeting of the Company convened by the above notice shall be entitled to appoint another person as his proxy to attend and vote instead of him. Votes may be given either personally or by duly authorised corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the

Company. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder can exercise, including the right to vote individually on a show of hands.

2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, shall be delivered to the Company's principal place of business in Hong Kong at 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong as soon as possible, and in any event not less than forty-eight (48) hours before the time appointed for holding the meeting or the adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or upon the poll concerned and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased shareholder in whose name any share stands shall for this purpose deemed joint holders thereof.

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

*\* For identification only*