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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)

EXPIRY OF THE CHANCEMORE OPTION AND THE CLEVER WISE OPTION

This announcement is made pursuant to Rule 14.77 of the Listing Rules.

The Chancemore Option and the Clever Wise Option expired on 30 September 2009.

BACKGROUND

Reference is made to (i) the announcement of the Company dated 3 July 2009 and (ii) the circular of the Company dated 24 July 2009.

Unless the context requires otherwise, terms defined in that announcement and that circular have the same meanings when used herein.

EXPIRY OF THE CHANCEMORE OPTION AND THE CLEVER WISE OPTION

The Chancemore Option and the Clever Wise Option were exercisable by Power Bright by notice in writing to the Seller any time on or before 30 September 2009.

Chancemore Completion and Clever Wise Completion took place on 11 September 2009. Since the Provisional Matheson Street Property Purchase Agreement and the Johnston Road Property Purchase Agreement were completed on 14 September 2009 and 21 September 2009 respectively, Power Bright did not exercise the Chancemore Option and the Clever Wise Option. The Chancemore Option and the Clever Wise Option expired on 30 September 2009.

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

Hong Kong, 2 October 2009

As at the date of this announcement, the Board 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 purposes only*