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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)

EXTENSION OF TEMPORARY COUNTER ARRANGEMENT

Reference is made to the circular of the Company dated 11 September 2009 (the “Circular”), in relation to the Capital Reorganisation and the Rights Issue. Terms used herein shall have the same meanings as defined in the Circular unless defined otherwise.

As stated in the Circular, the time for parallel trading in the Adjusted Shares and matching services for the trading of odd lots of the Adjusted Shares was due to expire at 4:10 p.m. on 18 November 2009. The exchange of share certificates for new share certificates for the Adjusted Shares at the expense of the Company was due to end on 24 November 2009.

It was announced by the Company on 12 November 2009 that the Company had requested suspension of trading in the Shares since 9:30 a.m. on 12 November 2009. In view of the suspension, the timetable for the parallel trading, the matching services for the trading of odd lots of the Adjusted Shares and the arrangement of free exchange of share certificates for new share certificates will be extended. Further announcement will be made regarding the revised timetable for the parallel trading, the matching services for the trading of odd lots of the Adjusted Shares and the arrangement of free exchange of new share certificates.

By Order of the Board

Easyknit Enterprises Holdings Limited

Kwong Jimmy Cheung Tim

Chairman and Chief Executive Officer

Hong Kong, 17 November 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.