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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND EXECUTIVE COMMITTEE MEMBER

The board of directors (the “Board”) of Easyknit Enterprises Holdings Limited (the “Company”) is pleased to announce that Ms. Koon Ho Yan, Candy (“Ms. Koon”) has been appointed as an executive director and a member of the executive committee of the Company with effect from 5 May 2010.

Ms. Koon, aged 25, graduated from the University of Durham in 2007 with Bachelor of Arts degree in Economics and Politics. She also received her Bachelor of Laws degree and Legal Practice Course qualification in 2009 from the College of Law, England. Ms. Koon is also an executive director and member of the executive committee of Easyknit International Holdings Limited. She is the daughter of Ms. Lui Yuk Chu, the deputy chairman, executive director and ultimate controlling shareholder of the Company. As at the date of this announcement and within the meaning of Part XV of the Securities and Future Ordinance, Ms. Koon has trust interest in 116,395,325 shares¹ of the Company.

Ms. Koon has also been appointed as director in the following subsidiaries of the Company, namely Best Ability Limited, Gainever Corporation Limited, Po Cheong International Enterprises Limited, East Empire Limited, Tat Cheong International (HK) Limited, Easyknit (Mauritius) Limited, Power Bright Investments Limited, Chancemore Limited, Clever Wise Holdings Limited, Quick Easy Limited, Easyknit Global Company Limited, Grand Profit Development Limited and Easyknit Worldwide Company Limited effective 5 May 2010. Save as disclosed above, Ms. Koon did not hold any other positions with the Company or its subsidiaries or held any other directorships in listed companies in the last three years.

There is no service contract between the Company and Ms. Koon. She will not have any fixed or proposed length of service with the Company. She will hold office until the next general meeting of the Company and will then be retired and eligible for re-election at that meeting and thereafter she will be 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. Ms. Koon is entitled to receive director remuneration of HK\$300,000 per annum. Her remuneration was determined by the Board after recommendation from the Remuneration Committee by reference to the time commitment and responsibilities, the Company's performance and the prevailing market conditions.

Save as disclosed above, there are no other matters in relation to the appointment of Ms. Koon 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) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited.

The Board takes this opportunity to welcome Ms. Koon to join the Board.

Note 1: These shares are registered in the name of and are beneficially owned by Landmark Profits Limited which is a wholly-owned subsidiary of Easyknit International Holdings Limited. Magical Profits Limited is interested in approximately 36.74% of the issued share capital of Easyknit International Holdings Limited. Magical Profits is wholly-owned by Accumulate More Profits Limited, which in turn is wholly-owned by Hang Seng Bank Trustee International Limited as trustee of The Magical 2000 Trust (the beneficiaries of which include Ms. Lui Yuk Chu and her family members other than her spouse). Ms. Koon is deemed to have interest in 116,395,325 shares of the Company by virtue of her capacity as one of the beneficiaries of The Magical 2000 Trust.

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

Hong Kong, 5 May 2010

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 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*