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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: 0616)

CLARIFICATION ANNOUNCEMENT UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

Reference is made to the announcement of Easyknit Enterprises Holdings Limited (the “**Company**”) dated 4 July 2012 (the “**Announcement**”) relating to the unusual price and trading volume movements of the Company’s shares.

The board of directors (the “**Board**”) of the Company wishes to clarify that the unusual movement of the Company’s shares in the market is the decrease in price and increase in trading volume instead of the increase in price and trading volume.

Except for the aforesaid clarification, the contents of the Announcement are accurate.

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

Hong Kong, 5 July 2012

As at the date hereof, the Board comprises Mr. Kwong Jimmy Cheung Tim, Ms. Lui Yuk Chu, 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*