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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)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(1) PROPOSED CAPITAL REORGANISATION INVOLVING SHARE
CONSOLIDATION, CAPITAL REDUCTION AND CAPITAL INCREASE;
(2) CHANGE IN BOARD LOT SIZE; AND
(3) PROPOSED RIGHTS ISSUE ON THE BASIS OF FIVE RIGHTS SHARES
FOR EVERY ONE ADJUSTED SHARE HELD ON RECORD DATE**

Reference is made to the joint announcement of Easyknit International Holdings Limited and Easyknit Enterprises Holdings Limited (the “**Company**”) dated 11 October 2012 in respect of, among other things, the proposed Capital Reorganisation, the change in board lot size and the proposed Rights Issue (the “**Announcement**”). Unless the context herein otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, further details of the proposed Capital Reorganisation, the change in board lot size, the proposed Rights Issue and a notice convening the SGM would be despatched to the EE Shareholders on Monday, 5 November 2012. The Board announces that as additional time is required to prepare and finalise certain information for inclusion in the Circular, the date of despatch of the Circular will be postponed. Further announcement for the revised timetable of the proposed Capital Reorganisation, the change in board lot size and the proposed Rights Issue will be made by the Company as soon as practicable.

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

Hong Kong, 5 November 2012

As at the date hereof, the board of EE Directors 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*