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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 NON-EXECUTIVE DIRECTOR

<p>The Board is pleased to announce that Mr. LAI Law Kau has been appointed as a non-executive Director of the Company with effect from 1 December 2013.</p>
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APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Easyknit Enterprises Holdings Limited (the “**Company**”) is pleased to announce that Mr. LAI Law Kau (“**Mr. Lai**”) has been appointed as a non-executive Director of the Company with effect from 1 December 2013.

Mr. Lai, aged 52, has been involved in the textiles industry over 20 years and has extensive experience in design, manufacturing, marketing and distribution of apparel. Mr. Lai is a paternal brother-in-law of Ms. Lui Yuk Chu, an executive Director, deputy chairman and the substantial shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company. He is also an uncle of Ms. Koon Ho Yan Candy, executive Director. Mr. Lai is a non-executive director of Easyknit International Holdings Limited (stock code: 1218).

Mr. Lai has entered into a letter of appointment with the Company with effect from 1 December 2013 with a term of three years, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Pursuant to the letter of appointment, Mr. Lai is entitled to a remuneration of HK\$130,000 per annum, subject to annual review by the remuneration committee under the Board, which is determined with reference to the remuneration policy of the Company, his duties and the current market rate for similar positions.

Save as disclosed above, to the best knowledge and belief of the Board, Mr. Lai (i) did not hold any directorship in any listed companies in Hong Kong and overseas in the past three years; (ii) did not have any prior business or other relationship with the Company and its subsidiaries (the “**Group**”); (iii) does not have any relationships with any members of the Board, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the Listing Rules; (iv) does not have any interests (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong) in shares of the Company as at the date of this announcement; and (v) does not hold any other positions in the Group.

** for identification only*

Save as disclosed above, Mr. Lai is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board takes this opportunity to express its warmest welcome to Mr. Lai on his appointment.

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

Hong Kong, 2 December 2013

As at the date of this announcement, 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 and Mr. Lai Law Kau as non-executive directors and Mr. Kan Ka Hon, Mr. Lau Sin Ming and Mr. Foo Tak Ching as independent non-executive directors.