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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement of Easyknit Enterprises Holdings Limited (the “**Company**”) and Easyknit International Holdings Limited dated 16 January 2014 (the “**Joint Announcement**”) in relation to, among other things, the Subscription Agreement (together with the transactions contemplated therein, including the issue of Convertible Note, the allotment and issue of the Conversion Shares, collectively known as “**Connected Transaction**”) and the Whitewash Waiver. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

Messis Capital Limited has been appointed as the Independent Financial Adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the EE Independent Shareholders in connection with the Connected Transaction and the Whitewash Waiver. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee in accordance with Rule 2.1 of the Takeovers Code.

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

Hong Kong, 23 January 2014

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 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.

The EE Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** for identification only*