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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

**VERY SUBSTANTIAL ACQUISITION
IN RELATION TO THE ACQUISITION OF A PROPERTY**

Reference is made to the announcement of Easyknit Enterprises Holdings Limited (the “**Company**”) dated 30 April 2014 (the “**Announcement**”) in relation to, among other matters, the very substantial transaction in relation to the acquisition of the Target Property. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the Company intended to despatch a circular (“**Circular**”) to the Shareholders containing, among other things, (i) further details of the Acquisition; (ii) financial information on the Target Property; (iii) pro forma financial information on the Group; and (iv) property valuation report on the Target Property, together with a notice convening the SGM is expected to be despatched to the Shareholders on or before 23 May 2014.

As additional time is required to finalise the information to be included in the Circular which includes, among others, (i) the valuation report of the Target Property; (ii) the financial information of the Target Property; and (iii) the pro forma financial information on the Group, the despatch date of the Circular is postponed to a date on or before 6 June 2014.

By Order of the Board

EASYKNIT ENTERPRISES HOLDINGS LIMITED

Kwong Jimmy Cheung Tim

Chairman and Chief Executive Officer

Hong Kong, 23 May 2014

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 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.

** for identification only*