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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)

PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders and potential investors of the Company that the Group is expected to report a turn from loss to profit for the year ended 31 March 2015 as compared to the year ended 31 March 2014.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Easyknit Enterprises Holdings Limited (the “**Company**”, together with its subsidiaries, (the “**Group**”)) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that the Group is expected to report a turn from loss to profit for the year ended 31 March 2015 as compared to the year ended 31 March 2014. Such profit is mainly attributable to the gain on fair value changes of investments held for trading of approximately HK\$40 million. However, shareholders and potential investors of the Company should note that the annual results of the Group for the year ended 31 March 2015 will also include, among other things, the results from the existing business and other items of costs and expenses.

As the Company is still in the process of finalizing its annual results for the year ended 31 March 2015, the information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the management accounts of the Group and is neither based on figures nor information that has been reviewed by the Company’s audit committee. Detailed financial information and performance of the Group for the year ended 31 March 2015 are expected to be announced by the end of June 2015.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

Easyknit Enterprises Holdings Limited

Kwong Jimmy Cheung Tim

Chairman and Chief Executive Officer

Hong Kong, 21 May 2015

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 purposes only*