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EASYKNIT INTERNATIONAL HOLDINGS LIMITED

永義國際集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1218)

REVISED EXPECTED TIMETABLE FOR THE RIGHTS ISSUE

Reference is made to the Company's announcements dated 11 May, 2004 and 12 May, 2004. As additional time is needed to finalise certain information in the Prospectus, the expected timetable in relation to the Rights Issue including, the date of despatch of the Prospectus Documents, has been amended.

Dealings in the Rights Shares in the nil-paid form will take place from Friday, 4 June, 2004 to Friday, 11 June, 2004 (both dates inclusive) whilst the conditions of the Rights Issue remain unfulfilled. If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated, the Rights Issue will not proceed. Shareholders should be drawn on attention to the section below headed "Warning of the risks of dealing in Shares and nil-paid Rights Shares".

Reference is made to the Company's announcements dated 11 May, 2004 (the "Announcement") and 12 May, 2004 (the "Clarification Announcement"). Capitalised terms used herein shall have the same meanings as defined in the Announcement and Clarification Announcement, unless the context requires otherwise.

As additional time is needed to finalise certain information in the Prospectus, the expected timetable in relation to the Rights Issue as announced in the Announcement and Clarification Announcement including, the date of the despatch of the Prospectus Documents, has been amended as follows:

2004

Record DateFriday, 28 May
Register of members to be re-openedMonday, 31 May
Prospectus Documents to be postedWednesday, 2 June
First day of dealings in nil-paid Rights SharesFriday, 4 June
Latest time for splitting of nil-paid Rights Shares4:00 p.m. on Tuesday, 8 June

Last day of dealings in nil-paid Rights Shares	Friday, 11 June
Latest time and date for payment for and acceptance of Rights Shares	4:00 p.m. on Wednesday, 16 June
Rights Issue and Underwriting Agreement expected to become unconditional	after 4:00 p.m. on Friday, 18 June
Announcement of results of acceptance and excess application of the Rights Issue	Monday, 21 June
Despatch of refund cheques for wholly and partially unsuccessful excess applications	Monday, 21 June
Despatch of certificates for fully-paid Rights Shares	Monday, 21 June
First day of dealings in fully-paid Rights Shares	Wednesday, 23 June

Dates or deadlines specified in this announcement are in Hong Kong times and are indicative only and may be varied by agreement between the Company and the Underwriter.

Qualifying Shareholders should note that Record Date and the date on which the register of members to be re-opened remains unchanged. The date of despatch of the Prospectus Documents is now expected to be Wednesday, 2 June, 2004.

WARNING OF THE RISKS OF DEALING IN SHARES AND NIL-PAID RIGHTS SHARES

Dealings in the Rights Shares in the nil-paid form will take place from Friday, 4 June, 2004 to Friday, 11 June, 2004 (both dates inclusive) whilst the conditions of the Rights Issue remain unfulfilled. If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated, the Rights Issue will not proceed.

Any Shareholders or other persons dealing in the Shares from now up to the date on which all conditions of the Rights Issue are fulfilled (which is expected to be Friday, 18 June, 2004), or in the Rights Shares in the nil-paid form during the period from Friday, 4 June, 2004 to Friday, 11 June, 2004 (Thursday, 3 June, 2004, in the case of Shares traded on the SGX-ST), being the respective first and the last day of dealings in the nil-paid Rights Shares (both dates inclusive), will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating selling or purchasing Shares and/or Rights Shares in the nil-paid form during such periods who are in any doubt about their position are recommended to consult their professional advisers.

As at the date of this announcement, the executive Directors are Mr. Koon Wing Yee, Mr. Tsang Yiu Kai and Ms. Lui Yuk Chu and the independent non-executive Directors are Mr. Wong Sui Wah, Michael and Mr. Pun Hei, Hectar.

By order of the Board of
Easyknit International Holdings Limited
Koon Wing Yee
President and Chief Executive Officer

Hong Kong, 27 May, 2004

**For identification only*

Please also refer to the published version of this announcement in The Standard.