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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)

UPDATE ON PROFIT WARNING

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.

Reference is made to the Announcements. The Board wishes to update that upon further and final review by the auditors of the Company, it is now expected that the Group may record a slight profit instead of a significant loss for the six months ended 30 September 2013.

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

This announcement is made by Easyknit International 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).

Reference is made to the announcements of the Company dated 7 November 2013 and 21 November 2013 (the “**Announcements**”) in relation to the expectation of board of directors of the Company (the “**Board**”) on the Group’s interim results for the six months ended 30 September 2013. The Board wishes to update that upon further and final review by the auditors of the Company, it is now expected that the Group may record a slight profit instead of a significant loss for this six-month period due to additional adjustments relating to the deemed disposal of Easyknit Enterprises Holdings Limited.

The Company is in the process of finalizing the interim results for the six months ended 30 September 2013. Detailed financial information and performance of the Group will be announced on 29 November 2013.

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

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

Hong Kong, 27 November 2013

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 as non-executive director and Mr. Tsui Chun Kong, Mr. Jong Koon Sang and Mr. Hon Tam Chun as independent non-executive directors.

** for identification only*