



永義實業集團有限公司
Easyknit Enterprises Holdings Limited
(incorporated in Bermuda with limited liability)

PRESS RELEASE

Easyknit Enterprises (SEHK: 0616) Announces Oversubscription of 1,509% of Rights Issue

(Hong Kong, 3 March, 2011) – **Easyknit Enterprises Holdings Limited** (SEHK Code: 00616) (“Easyknit Enterprises”/ “the Company”) announced there were a total of 272 valid acceptances and applications received for a total of 2,769,060,707 Right Shares, representing approximately 1,509% of the total number of 183,562,225 Right Shares available for subscription under the Rights Issue. There were valid applications for excess Right Shares for a total of 2,600,369,600 Right Shares.

Landmark Profits, the controlling Shareholder, undertook to take up its entire provisional allotment of 58,197,662 Rights Shares. Upon completion of the Rights Issue, Landmark Profits is interested in a total of 174,592,987 Shares, representing approximately 31.7% of the issued share capital of the Company as enlarged by the Rights Issue.

The spokesperson of the Company said, “The result of the Rights Issue was satisfactory. With excess subscription, it reflected that investors and shareholders have full confidence in the Company. We would like to thank all shareholders for their support and trust, and with newly raised capital from Right Issues, we will actively look for more favorable investment opportunities to maximize returns for shareholders.”

About Easyknit Enterprises Holdings Limited (Stock Code: 0616)

The Group’s principal businesses are in merchandizing and exporting clothing, and real estate investment.

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