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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)

PROFIT WARNING

This announcement is made by Easyknit International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board for the six months ended 30 September 2023 (the “**Period**”), the Group is expected to record a net loss of not less than HK\$180 million for the Period as compared with a net loss of approximately HK\$8.4 million of the corresponding period in 2022. The increase in net loss was primarily attributable to, among other things, (i) increase in loss on changes in fair value of investment properties; (ii) increase in write-down on properties held for development for sale; and (iii) increase in finance costs. Such loss was partially offset by (iv) increase in gain on changes in fair value of financial assets at fair value through profit or loss.

The Company is still in the process of finalising the consolidated results of the Group for the Period. The information contained in this announcement is solely based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the Period which have not yet been reviewed by the independent auditors of the Company or by the audit committee of the Company. The unaudited interim results of the Group for the Period are expected to be released in late November 2023.

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 INTERNATIONAL HOLDINGS LIMITED
Koon Ho Yan Candy
President and Chief Executive Officer

Hong Kong, 15 November 2023

As at the date hereof, the Board comprises Ms. Koon Ho Yan Candy and Ms. Lui Yuk Chu as executive Directors; and Mr. Tsui Chun Kong, Mr. Jong Koon Sang and Mr. Lau Chak Hang Charles as independent non-executive Directors.