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JOINT ANNOUNCEMENT



**EASYKNIT INTERNATIONAL
HOLDINGS LIMITED**
永義國際集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1218)



EMINENCE ENTERPRISE LIMITED
高山企業有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 616)

**CONTINUING
CONNECTED TRANSACTION
AND APPLICATION FOR
WAIVER**

**MAJOR AND CONTINUING
CONNECTED TRANSACTION**

REVOLVING LOAN AGREEMENT

THE REVOLVING LOAN AGREEMENT

On 29 August 2023 (after trading hours), the Lender (an indirect wholly-owned subsidiary of Eminence) and the Borrower (an indirect wholly-owned subsidiary of Easyknit) entered into the Revolving Loan Agreement pursuant to which, among other things, the Lender has conditionally agreed to grant the Revolving Loan in the principal amount of up to a maximum of HK\$80,000,000 to the Borrower for a term of two (2) years from the Effective Date for the purpose of financing the property development projects of the Easyknit Group and general corporate use subject to the terms and conditions therein.

THE DEED OF GUARANTEE

The Borrower is an indirect wholly-owned subsidiary of Easyknit. Pursuant to the terms and conditions of the Revolving Loan Agreement, on 29 August 2023 (after trading hours), Easyknit entered into the Deed of Guarantee in favour of the Lender, under which Easyknit has guaranteed all liabilities of the Borrower to the Lender under the Revolving Loan Agreement.

LISTING RULES IMPLICATIONS

Easyknit

All of the applicable percentage ratios (as defined under the Listing Rules) for Easyknit in respect of the Revolving Loan Agreement are less than 5% and it is not a notifiable transaction for Easyknit.

By reason of Listing Rule 14A.25 any transaction between a listed issuer's group and a connected person is a connected transaction. Because Eminence is a subsidiary of Easyknit and a member of the Easyknit Group the provision of financial assistance by the Eminence Group to the Borrower requires shareholder approval at the Eminence level. Under the Listing Rules it also requires shareholder approval at the Easyknit level even though another member of the Easyknit Group is the recipient. Given that the transaction is between members of the Easyknit Group, the Easyknit Directors consider that full compliance with the connected transaction rules by Easyknit would be irrelevant or unduly burdensome and will apply to the Stock Exchange for appropriate waivers including of the obligation to seek Easyknit Shareholder approval, and appoint an independent board committee and an independent financial adviser.

Eminence

The Revolving Loan Agreement constitutes the provision of financial assistance by the Eminence Group to the Easyknit Group (of which the Eminence Group is part). As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the amount of the Revolving Loan exceeds 25% for Eminence pursuant to Rule 14.07 of the Listing Rules, the Revolving Loan Agreement and transaction contemplated thereunder constitute a major transaction for Eminence under Rule 14.06(3) of the Listing Rules and is therefore subject to the reporting, announcement, circular and the Eminence Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As at the date of this joint announcement, Easyknit together with its subsidiaries own approximately 26.59% of the issued share capital of Eminence but the financial results and financial positions of Eminence continue to be consolidated in the consolidated financial statements of Easyknit as a subsidiary of Easyknit. Thus, the Lender and Eminence are, in turn, non wholly-owned subsidiaries of Easyknit.

The Borrower is an indirect wholly-owned subsidiary of Easyknit and thus a member of the Easyknit Group, and accordingly is a connected person of Eminence, the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount constitute a continuing connected transaction for Eminence under the Listing Rules. As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the amount of the Revolving Loan or the Annual Cap Amount exceeds 25% and the amount of the Revolving Loan or the Annual Cap Amount exceeds HK\$10,000,000 for Eminence, the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount constitute a continuing connected transaction for Eminence and are therefore subject to the reporting, announcement, circular and the Eminence Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Eminence SGM will be convened and held to consider and, if thought fit, approve the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount by the Eminence Independent Shareholders by way of poll. Easyknit and the Borrower, together with their respective associates, will abstain from voting in respect of the resolution(s) approving the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount at the Eminence SGM.

The Eminence Independent Board Committee (comprising all the independent non-executive Eminence Directors) has been established to give recommendations to the Eminence Independent Shareholders on the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount. The Eminence Independent Financial Adviser has been appointed to advise and give recommendations to the Eminence Independent Board Committee and the Eminence Independent Shareholders in respect of the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount.

GENERAL

A joint circular containing, among other things, (i) further details of the Revolving Loan Agreement and the Deed of Guarantee; (ii) a letter of recommendation from the Eminence Independent Board Committee to the Eminence Independent Shareholders; (iii) a letter of advice from the Eminence Independent Financial Adviser to the Eminence Independent Board Committee and the Eminence Independent Shareholders; (iv) other information as required under the Listing Rules; and (v) a notice convening the Eminence SGM and related form of proxy, is expected to be despatched to the Easyknit Shareholders and the Eminence Shareholders respectively on or before 19 September 2023.

THE REVOLVING LOAN

On 29 August 2023 (after trading hours), the Lender (an indirect wholly-owned subsidiary of Eminence) and the Borrower (an indirect wholly-owned subsidiary of Easyknit) entered into the Revolving Loan Agreement pursuant to which, among other things, the Lender has conditionally agreed to grant the Revolving Loan in the principal amount of up to a maximum of HK\$80,000,000 to the Borrower for a term of two (2) years from the Effective date for the purpose of financing the property development projects of the Easyknit Group and general corporate use subject to the terms and conditions therein.

THE REVOLVING LOAN AGREEMENT

The principal terms and conditions of the Revolving Loan Agreement are set out below:

Date	:	29 August 2023
Parties	:	(i) The Lender; and (ii) The Borrower
Effective Date	:	The Revolving Loan Agreement will be effective upon the date on which all the Conditions Precedent having been fulfilled.
Principal amount of the Revolving Loan	:	Up to a maximum of HK\$80,000,000 The Borrower may draw the Revolving Loan in one or multiple advance(s) of no less than HK\$1,000,000 per advance from the Effective Date. Any repaid principal amounts of the Revolving Loan will be available for drawing with the term of the Revolving Loan Agreement provided that the aggregate outstanding principal amount of the Revolving Loan shall not exceed HK\$80,000,000 at any time during the term.

- Purpose of the Revolving Loan : Pursuant to the terms and conditions of the Revolving Loan Agreement, the Revolving Loan shall be used to finance the property development projects of the Easyknit Group and general corporate use.
- Arrangement fee : HK\$80,000, being 0.1% of the maximum principal amount of the Revolving Loan, payable from the Borrower to the Lender on the Effective Date
- Interest rate : Six (6)% per annum payable in arrears at the end of the relevant interest period, or three (3) months if no interest period is selected. The Borrower shall in the relevant drawdown notice select an interest period for that advance which shall be one (1) or two (2) or three (3) or six (6) month(s) and if it does not do so the relevant interest period shall be three (3) months.
- The interest rate of the Revolving Loan was determined based on arm's length negotiations with reference to the prevailing market interest rates offered by banks in Hong Kong.
- Default interest rate : Ten (10)% per annum
- Availability period : From the Effective Date up to one (1) month before the Maturity Date provided that no advance will be made for an interest period which extends beyond the Maturity Date
- Drawdown : Advances can be made in HK\$ in a minimum amount of HK\$1,000,000 and an integral multiple(s) of HK\$100,000, subject to availability as determined at the Lender's discretion. The Borrower shall give the Lender prior written notice of each advance proposed of not less than three (3) Business Days.
- Maturity Date : The last Business Day before the second anniversary of the Effective Date
- Repayment : The Revolving Loan is repayable on demand. All amounts advanced under the Revolving Loan together with all interests accrued thereon shall be repaid at the end of the relevant interest period and all amounts due and owing under the Revolving Loan Agreement shall be repaid in full by the Borrower no later than the Maturity Date.

Early repayment : The Borrower may early repay and without any penalty the whole or any part of an advance to the Borrower by the Lender on any Business Day provided that no advance shall be repaid during the interest period for that advance.

Subject to the terms and conditions of the Revolving Loan Agreement, any amounts early repaid shall be available for re-borrowing and drawing provided always that the aggregate outstanding principal amount of the Revolving Loan shall not exceed HK\$80,000,000.

Security : Easyknit has provided the duly signed Deed of Guarantee to the Lender.

Conditions Precedent : The Revolving Loan Agreement and the availability of the Revolving Loan are subject to the satisfaction of the following conditions:

- (1) Execution of the Revolving Loan Agreement and the Deed of Guarantee by the Easyknit in form and substance satisfactory to the Lender;
- (2) Receipt by the Lender and/or Eminence all necessary corporate, shareholder or government or other (if any) approvals and consents in relation to the Revolving Loan as may be required under the laws of Hong Kong or the Listing Rules; and
- (3) Receipt by the Borrower and/or Easyknit all necessary corporate, shareholder or government or other (if any) approvals and consents in relation to the Revolving Loan as may be required under the laws of Hong Kong or the Listing Rules.

THE DEED OF GUARANTEE

The Borrower is an indirect wholly-owned subsidiary of Easyknit. Pursuant to the terms and conditions of the Revolving Loan Agreement, Easyknit entered into the Deed of Guarantee in favour of the Lender, according to which Easyknit has guaranteed all liabilities of the Borrower to the Lender under the Revolving Loan Agreement.

PROPOSED ANNUAL CAP AMOUNT

The proposed Annual Cap Amount in respect of the Revolving Loan under the Revolving Loan Agreement for each of the two (2) financial years ending 31 March 2024 and 2025 was determined by taking into account the maximum principal amount of the Revolving Loan granted by the Lender to the Borrower pursuant to the Revolving Loan Agreement.

INFORMATION ON THE BORROWER AND THE EASYKNIT GROUP

The Borrower, an indirect wholly-owned subsidiary of Easyknit, is a company incorporated in Hong Kong with limited liability. The principal activity of the Borrower is property investment and investment in securities and others.

Easyknit is an investment holding company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1218). The Easyknit Group is principally engaged in property development, property investment, investment in securities and others and loan financing businesses.

INFORMATION ON THE LENDER AND THE EMINENCE GROUP

The Lender, an indirect wholly-owned subsidiary of Eminence and an indirect non wholly-owned subsidiary of Easyknit, is a company incorporated in Hong Kong with limited liability and a money lender holding a money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). The principal activity of the Lender is money-lending and the granting of loans is in its ordinary and usual course of business.

Eminence is an investment holding company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 616). As at the date of this joint announcement, Easyknit together with its subsidiaries own approximately 26.59% of the issued share capital of Eminence but its financial results and financial positions continue to be consolidated in the consolidated financial statements of Easyknit as a subsidiary of Easyknit. Thus, the Lender and Eminence are, in turn, indirect non wholly-owned subsidiaries of Easyknit. The Eminence Group is principally engaged in property development, property investment, investment in securities and others and loan financing businesses. As at the date of this joint announcement, the Eminence Group holds approximately 2.33% of the Easyknit Shares.

USE OF PROCEEDS BY THE EASYKNIT GROUP

The Easyknit Group intends to use the proceeds from the Revolving Loan for the purpose of financing the property development projects of the Easyknit Group and general corporate use.

REASONS FOR AND BENEFITS OF THE REVOLVING LOAN

From the Easyknit Group's perspective

The Easyknit Board is of the view that it is beneficial to utilise the Revolving Loan in view of the development of the Easyknit Group's business, the expected level of idle cash and cash balances within the Easyknit Group. Having considered that the interest rates offered by the Lender for the Revolving Loan under the Revolving Loan Agreement shall be equal to or more favourable than those offered and/or charged by major commercial banks and other financial institutions for the same type of financial services provided to the Easyknit Group. The Annual Cap Amount has been proposed at an optimal level after considering the abovementioned basis to provide the Easyknit Group with the flexibility in the management of its funds. Depending on its actual cash position, business development, funding requirements, and the capital market conditions, the Easyknit Group may or may not fully utilise the loan amount with the Lender up to the level of the proposed Annual Cap Amount. The Easyknit Board therefore, considers that the transactions under the Revolving Loan Agreement will enable the Easyknit Group to improve its existing cash position and continue efficient fund utilisation arrangement. Besides, the Lender is an indirect wholly-owned subsidiary of Eminence and an indirect non wholly-owned subsidiary of Easyknit which will allow more expedient and efficient services than those rendered by other commercial banks.

In light of the above, the Easyknit Directors (including the independent non-executive Easyknit Directors) consider that the Revolving Loan Agreement has been negotiated on arm's length basis and is on normal commercial terms or better and in the ordinary and usual course of business of the Easyknit Group, and the terms of the Revolving Loan Agreement, the transactions contemplated thereunder, and the proposed Annual Cap Amount are fair and reasonable and in the interests of Easyknit and its shareholders as a whole. Ms. Lui (an executive Easyknit Director and a substantial Easyknit Shareholder, and also an executive Eminence Director), abstained from voting on Easyknit Board resolutions to approve the Revolving Loan Agreement and transactions contemplated thereunder. No other Easyknit Directors abstained, or was required to abstain, from voting on the Easyknit Board resolutions in relation to the Revolving Loan Agreement.

From the Eminence Group's perspective

Since the beginning of 2020, the COVID-19 epidemic has had serious negative impacts on the global economy and severely affected construction and property development and investment in Hong Kong. The provision of the Revolving Loan allows the Eminence Group to earn interest income higher than prevailing market rates of fixed deposits, of about 4.5% per annum, offered by banks in Hong Kong.

In view of guarantee by Easyknit of all obligations under the Revolving Loan Agreement, the Eminence Board is of the view that the provision of the Revolving Loan is relatively low risk and is confident with the recoverability of the Revolving Loan upon the Maturity Date.

The Eminence Directors have reviewed the working capital needs and projections of the Eminence Group to ensure that the granting of the Revolving Loan will not materially and adversely affect the Eminence Group's ordinary business operations.

Taking into account the above, the Eminence Directors (excluding the members of the Eminence Independent Board Committee who will form their view after receiving advice from the Eminence Independent Financial Adviser) are of the opinion that the interest rate of six (6)% per annum under the Revolving Loan Agreement is on normal commercial terms, fair and reasonable based on the current market conditions and therefore entering into the Revolving Loan Agreement is in the interests of the Eminence Group and the Eminence Shareholders as a whole.

Ms. Lui (an executive Easyknit Director and a substantial Easyknit Shareholder, and also an executive Eminence Director) abstained from voting on the Eminence Board resolutions to approve the Revolving Loan Agreement and transactions contemplated thereunder. No other Eminence Directors abstained, or was required to abstain, from voting on the Eminence Board resolutions or is required to abstain from voting at the Eminence SGM.

LISTING RULES IMPLICATIONS

Easyknit

All of the applicable percentage ratios (as defined under the Listing Rules) for Easyknit in respect of the Revolving Loan Agreement are less than 5% and it is not a notifiable transaction for Easyknit.

By reason of Listing Rule 14A.25 any transaction between a listed issuer's group and a connected person is a connected transaction. Because Eminence is a subsidiary of Easyknit and a member of the Easyknit Group the provision of financial assistance by the Eminence Group to the Borrower requires shareholder approval at the Eminence level. Under the Listing Rules it also requires shareholder approval at the Easyknit level even though another member of the Easyknit Group is the recipient. Given that the transaction is between members of the Easyknit Group, the Easyknit Directors consider that full compliance with the connected transaction rules by Easyknit would be irrelevant or unduly burdensome and will apply to the Stock Exchange for appropriate waivers including of the obligation to seek Easyknit Shareholder approval, and appoint an independent board committee and an independent financial adviser.

Eminence

The Revolving Loan Agreement constitutes the provision of financial assistance by the Eminence Group to the Easyknit Group (of which the Eminence Group is part). As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the amount of the Revolving Loan exceeds 25% for Eminence pursuant to Rule 14.07 of the Listing Rules, the Revolving Loan Agreement and transactions contemplated thereunder constitute a major transaction for Eminence under Rule 14.06(3) of the Listing Rules and is therefore subject to the reporting, announcement, circular and the Eminence Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As at the date of this joint announcement, Easyknit together with its subsidiaries own approximately 26.59% of the issued share capital of Eminence but the financial results and financial positions of Eminence continue to be consolidated in the consolidated financial statements of Easyknit as a subsidiary of Easyknit. Thus, the Lender and Eminence are, in turn, non wholly-owned subsidiaries of Easyknit.

The Borrower is an indirect wholly-owned subsidiary of Easyknit and thus a member of the Easyknit Group, and accordingly is a connected person of Eminence, the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount constitute a continuing connected transaction for Eminence under the Listing Rules. As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the amount of the Revolving Loan or the Annual Cap Amount exceeds 25% and the amount of the Revolving Loan or the Annual Cap Amount exceeds HK\$10,000,000 for Eminence, the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount constitute a continuing connected transaction for Eminence and are therefore subject to the reporting, announcement, circular and the Eminence Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Eminence SGM will be convened and held to consider and, if thought fit, approve the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount by the Eminence Independent Shareholders by way of poll. Easyknit and the Borrower, together with their respective associates, will abstain from voting in respect of the resolution(s) approving the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount at the Eminence SGM.

The Eminence Independent Board Committee (comprising all the independent non-executive Eminence Directors) has been established to give recommendations to the Eminence Independent Shareholders on the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount. The Eminence Independent Financial Adviser has been appointed to advise and give recommendations to the Eminence Independent Board Committee and the Eminence Independent Shareholders in respect of the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount.

GENERAL

A joint circular containing, among other things, (i) further details of the Revolving Loan Agreement and the Deed of Guarantee; (ii) a letter of recommendation from the Eminence Independent Board Committee to the Eminence Independent Shareholders; (iii) a letter of advice from the Eminence Independent Financial Adviser to the Eminence Independent Board Committee and the Eminence Independent Shareholders; (iv) other information as required under the Listing Rules; and (v) a notice convening the Eminence SGM and related form of proxy, is expected to be despatched to the Easyknit Shareholders and the Eminence Shareholders respectively on or before 19 September 2023.

DEFINITIONS

In this joint announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Annual Cap Amount”	the maximum aggregate annual amount of HK\$80,000,000 to be made available by the Lender for drawdown by the Borrower under the Revolving Loan Agreement for a term of two (2) years commencing from the Effective Date
“associates”	the meaning ascribed thereto under the Listing Rules
“Borrower”	Main Profit Investment Limited (明潤投資有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of Easyknit
“Business Day(s)”	a day (other than a Saturday, Sunday, public holiday or a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon) on which banks are open for business in Hong Kong
“Conditions Precedent”	the conditions precedent to the Revolving Loan Agreement as set out in the section headed “THE REVOLVING LOAN AGREEMENT”
“connected person”	the meaning ascribed thereto under the Listing Rules
“Deed of Guarantee”	the deed of guarantee dated 29 August 2023 executed by Easyknit in favour of the Lender guaranteeing the obligations of the Borrower under the Revolving Loan Agreement
“Easyknit”	Easyknit International Holdings Limited (永義國際集團有限公司), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1218)

“Easyknit Board”	the board of the Easyknit Directors
“Easyknit Director(s)”	the director(s) of Easyknit
“Easyknit Group”	Easyknit and its subsidiaries
“Easyknit Share(s)”	ordinary shares of par value of HK\$0.10 each in the share capital of Easyknit
“Easyknit Shareholder(s)”	holder(s) of the Easyknit Share(s)
“Effective Date”	the date on which all the Conditions Precedent in the Revolving Loan Agreement have been fulfilled
“Eminence”	Eminence Enterprise Limited (高山企業有限公司), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 616)
“Eminence Board”	the board of the Eminence Directors
“Eminence Director(s)”	the director(s) of Eminence
“Eminence Group”	Eminence and its subsidiaries
“Eminence Independent Board Committee”	an independent committee of the Eminence Board comprising all the independent non-executive Eminence Directors, established for the purposes of advising and giving recommendations to the Eminence Independent Shareholders in relation to the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount
“Eminence Independent Financial Adviser”	Red Sun Capital Limited, a corporation licensed by the SFO to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, the independent financial adviser appointed by Eminence to advise and give recommendations to the Eminence Independent Board Committee and the Eminence Independent Shareholders in relation to the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount
“Eminence Independent Shareholder(s)”	Eminence Shareholders, other than Easyknit and its associates

“Eminence SGM”	the special general meeting of Eminence to be convened and held for the purpose of considering and, if thought fit, approving the Revolving Loan Agreement and transactions contemplated thereunder or the Annual Cap Amount
“Eminence Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the share capital of Eminence
“Eminence Shareholder(s)”	holder(s) of the Eminence Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lender”	City China International Limited (城中國際有限公司), a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of Eminence, and an indirect non wholly-owned subsidiary of Easyknit
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the main board maintained and operated by the Stock Exchange
“Maturity Date”	the last Business Day before the second anniversary of the Effective Date
“Ms. Lui”	Lui Yuk Chu, an executive Easyknit Director and an executive Eminence Director, and an indirect substantial Easyknit Shareholder
“PRC”	the People’s Republic of China
“Revolving Loan”	the revolving loan facility of an amount not exceeding HK\$80,000,000 to be provided by the Lender to the Borrower pursuant to the Revolving Loan Agreement
“Revolving Loan Agreement”	the conditional revolving loan agreement dated 29 August 2023 in relation to the Revolving Loan entered into between the Lender and the Borrower
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	the meaning ascribed thereto under the Listing Rules

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

By order of the Easyknit Board
**EASYKNIT INTERNATIONAL
HOLDINGS LIMITED**
Koon Ho Yan Candy
President and Chief Executive Officer

By order of the Eminence Board
**EMINENCE
ENTERPRISE LIMITED**
Lai Law Kau
Chairman and Chief Executive Officer

Hong Kong, 29 August 2023

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

As at the date hereof, the Eminence Board comprises Mr. Lai Law Kau, Ms. Lui Yuk Chu and Mr. Kwong Jimmy Cheung Tim as executive Eminence Directors; and Mr. Kan Ka Hon, Mr. Lau Sin Ming and Mr. Wu Koon Yin Welly as independent non-executive Eminence Directors.

In case of any inconsistency, the English version of this joint announcement shall prevail over the Chinese version.