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**ACE WINNER
INVESTMENT LIMITED**

*(Incorporated in Hong Kong
with limited liability)*

**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)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH
OF THE COMPOSITE DOCUMENT IN RELATION TO
THE PRE-CONDITIONAL VOLUNTARY CONDITIONAL CASH OFFER
BY ALTUS INVESTMENTS LIMITED
FOR AND ON BEHALF OF THE OFFEROR, A WHOLLY-OWNED SUBSIDIARY OF
EASYKNIT INTERNATIONAL HOLDINGS LIMITED
FOR ALL ISSUED SHARES OF
EMINENCE ENTERPRISE LIMITED
OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
THE OFFEROR AND
PARTIES ACTING IN CONCERT WITH IT**

Reference is made to the joint announcement (the “**Joint Announcement**”) issued by Easyknit International Holdings Limited (“**Easyknit**”) and Eminence Enterprise Limited (“**Eminence**”) dated 11 February 2021 in relation to, among other things, a pre-conditional voluntary conditional cash offer by Altus Investments Limited for and on behalf of Ace Winner Investment Limited (the “**Offeror**”, a wholly-owned subsidiary of Easyknit), for all issued shares of Eminence other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it, and a possible very substantial acquisition for Easyknit in relation to the Share Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, within 21 days after the date of the Joint Announcement, i.e. 4 March 2021, the Offeror is required to despatch an offer document in relation to the Share Offer and EE is required to send to the EE Shareholders within 14 days of the posting of the offer document a response circular containing, among other things, letter from the EE IFA, financial information of EE and other information required under the Takeovers Code. It is the intention of the Offeror and EE that the offer document and the offeree board circular in respect of the Share Offer be combined in the Composite Document.

Pursuant to Note 2 of Rule 8.2 of the Takeovers Code, the Executive's consent is required if the making of the Share Offer is subject to the prior fulfilment of the Pre-Condition and the Pre-Condition cannot be fulfilled within the time period contemplated by Rule 8.2 of the Takeovers Code.

As disclosed in the Joint Announcement, the making of the Share Offer is subject to the Pre-Condition, namely, the requisite approval being obtained by Easyknit from the Easyknit Shareholders in relation to the Share Offer as required under the Listing Rules, which cannot be waived.

In light of the above, the Pre-Condition will not be satisfied within 21 days after the date of the Joint Announcement. Accordingly, an application was made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to an extension of time to despatch the Composite Document (together with the form of acceptance and transfer or cancellation (the "**Form of Acceptance**")) to a date within 7 days of fulfilment of the Pre-Condition or 22 April 2021, whichever is the earlier.

The Executive has granted its consent for such extension.

Further announcement(s) will be made jointly by Easyknit and EE in relation to the despatch of the Composite Document and the accompanying Form of Acceptance as and when appropriate.

WARNING: The Pre-Condition must be satisfied before the making of the Share Offer. The making of the Share Offer is therefore a possibility only. Accordingly, Easyknit Shareholders, EE Shareholders and prospective investors are advised to exercise caution when dealings in the securities of Easyknit or EE. Persons who are in doubt as to the action they should take should consult their professional advisers.

By order of the board of
**Ace Winner
Investment Limited**
Tse Wing Chiu Ricky
Director

By order of the board of
**Easyknit International
Holdings Limited**
Koon Ho Yan Candy
*President and
Chief Executive Officer*

By order of the board of
**Eminence
Enterprise Limited**
Lai Law Kau
*Chairman and
Chief Executive Officer*

Hong Kong, 4 March 2021

As at the date hereof, the board of Easyknit comprises Ms. Koon Ho Yan Candy, Ms. Lui Yuk Chu and Mr. Tse Wing Chiu Ricky 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 board of the Offeror comprises Ms. Lui Yuk Chu and Mr. Tse Wing Chiu Ricky as directors.

The directors of the Offeror and Easyknit jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the EE Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the EE Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

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

The EE Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror and the Easyknit Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.