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GOOD FRIEND INTERNATIONAL HOLDINGS INC.

友佳國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2398)

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER,
AUTHORISED REPRESENTATIVE,
MEMBER OF REMUNERATION COMMITTEE AND
MEMBER OF NOMINATION COMMITTEE**

Reference is made to the announcement of the board of directors (the “Board”) of Good Friend International Holdings Inc. (the “Company”, together with its subsidiaries, the “Group”) dated 9 November 2018 on the demise of late Mr. Chen Hsiang-Jung (“Mr. Chen”), the chief executive officer (the “Chief Executive Officer”), executive director, authorized representative and member of remuneration committee and nomination committee of the Board.

The Board announces that with effect from 7 December 2018, Mr. Chu Chih-Yaung, an executive Director and the Chairman of the Board, has succeeded Mr. Chen as the Chief Executive Officer and an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“the Listing Rules”); and Mr. Yu Yu-Tang, an independent non-executive director, has succeeded Mr. Chen as a member of remuneration committee and nomination committee of the Board.

Mr. Chu Chih-Yaung, aged 72, was appointed as an executive Director in September 2005 and is the Chairman of the Board. Mr. Chu was graduated from Department of Marine Engineering of National Taiwan Ocean University. He is responsible for the Group’s overall strategic planning, management, business development, and the formulation of the Group’s corporate policies. Mr. Chu has more than 30 years of experience in the mechanics, manufacturing and machine tools industry.

Mr. Chu is also a director of Hangzhou Global Friend Precision Machinery Co., Ltd. and Hangzhou Ever Friend Precision Machinery Co., Ltd., both are wholly-owned subsidiaries of the Company. Save as disclosed above, Mr. Chu did not hold any directorship in other listed public companies in the past three years and does not hold any position of the Company and other companies within the Group.

Mr. Chu is a substantial shareholder of Fair Friend Enterprise Company Limited, the ultimate shareholder of the Company holding interests of 232,208,000 shares of the Company. Mr. Chu has corporate interests of 20,000,000 shares representing approximately 4.96 percent of the issued share capital of the Company.

Mr. Chu entered into a service agreement dated 11 January 2018 with the Company for a term of 3 years until 10 January 2021 and he is subject to retirement by rotation and re-election in accordance with the Company's articles of association. He is entitled to an annual remuneration of RMB180,000. There is no agreement as to the directors' fee of Mr. Chu and his director's fee will be determined by the remuneration committee of the Company as well as the board of Directors by reference to the prevailing market conditions and subject to the shareholders' approval at an annual general meeting. Save as disclosed above, Mr. Chu is not related, directly or indirectly, with any director, senior member of management or principal or controlling shareholders of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the said appointment of Mr. Chu and there is no other information that should be disclosed pursuant to paragraph 13.51(2) of the Listing Rules.

By Order of the Board
Good Friend International Holdings Inc.
Chu Chih-Yaung
Chairman

Hong Kong, 12 December 2018

As at the date of this announcement, the Board of the Company comprises (i) four executive directors, namely Mr. Chu Chih-Yaung, Mr. Chen Min-Ho, Mr. Wen Chi-Tang and Mr. Chiu Rung-Hsien; and (ii) three independent non-executive directors, namely Mr. Koo Fook Sun, Louis, Mr. Chiang Chun-Te and Mr. Yu Yu-Tang.