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GOOD FRIEND (H.K.) CORPORATION LIMITED **GOOD FRIEND INTERNATIONAL HOLDINGS INC.**
(Incorporated in the Hong Kong with limited liability)

友佳國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2398)

JOINT ANNOUNCEMENT

MONTHLY UPDATE ON

(1) PROPOSAL FOR THE PRIVATISATION OF GOOD FRIEND INTERNATIONAL HOLDINGS INC. BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES ACT)

AND

(2) PROPOSED WITHDRAWAL OF LISTING

Financial Adviser to the Offeror

UOBKayHian

Independent Financial Adviser to the Independent Board Committee of the Company



SOMERLEY CAPITAL LIMITED

References are made to the joint announcement of Good Friend (H.K.) Corporation Limited (the “**Offeror**”) and Good Friend International Holdings Inc. (the “**Company**”) dated 12 August 2021 (the “**Joint Announcement**”) in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act and the joint announcement of the Offeror and the Company dated 2 September 2021 in relation to the extension of time for the despatch of the Scheme Document (the “**Extension Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Joint Announcement.

The Company and the Offeror wish to update the Shareholders and potential investors of the Company on the progress relating to the Proposal.

As set out in the Extension Announcement, the Executive has given its consent to extending the latest time for the despatch of the Scheme Document to 21 October 2021. As at the date of this joint announcement, the Offeror and the Company are in the course of finalising the information to be included in the Scheme Document (including but not limited to the property valuation and the letter of advice from the independent financial adviser) and preparing the relevant documents for submission to the Grand Court.

Further announcement(s) will be made by the Offeror and the Company in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal and the Scheme and the despatch of the Scheme Document as and when appropriate.

WARNING

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
Good Friend (H.K.) Corporation Limited
Lin Yung Yin
Director

By order of the board of
Good Friend International Holdings Inc.
Wen Chi-Tang
Director

Hong Kong, 30 September 2021

As at the date of this joint announcement, the directors of the Offeror are Fair Friend Enterprise Company Limited (友嘉實業股份有限公司) and Mr. Lin Yung Yin.*

The directors of the Offeror and Mr. Chu jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the 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 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 of this joint announcement, the Board comprises three executive Directors, namely Mr. Chu Chih-Yaung, Mr. Chen Min-Ho and Mr. Wen Chi-Tang and three independent non-executive Directors, namely Mr. Koo Fook Sun, Louis, Mr. Yu Yu-Tang and Mr. Kao Wen-Cheng.

The 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 the Offeror Concert Parties (excluding Mr. Chu)) 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 Offeror) 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.

** For identification purposes only*