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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

(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 DELAY IN DESPATCH OF SCHEME DOCUMENT

Reference is 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. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Joint Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Scheme Document is required to be despatched to the Shareholders within 21 days of the date of the Joint Announcement (that is, on or before 2 September 2021) unless consent is otherwise granted by the Executive to extend the deadline for the despatch of the Scheme Document.

As stated in the Joint Announcement, the Proposal is, and the Scheme will become effective and binding on the Company and all Shareholders, subject to the fulfilment or waiver (as applicable) of all Conditions, including but not limited to the Scheme being approved at the Court Meeting. A hearing of the Grand Court is required for the Grand Court to issue its directions for convening the Court Meeting to approve the Scheme. As additional time is required for finalising the information to be included in the Scheme Document (including but not limited to the property valuation report and the letter of advice from the independent financial adviser of the Company) and to accommodate the timetable of the Grand Court, an application pursuant to Note 1 to Rule 8.2 of the Takeovers Code has been made to the Executive for its consent to an extension of the latest time for the despatch of the Scheme Document from 2 September 2021 to 21 October 2021. The Executive has given its consent to extending the latest time for the despatch of the Scheme Document to 21 October 2021.

A detailed timetable for the Proposal will be set out in the Scheme Document and the announcement to be jointly issued by the Company and the Offeror upon the despatch of the Scheme Document.

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, 2 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*