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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Good Friend International Holdings Inc. (the “**Company**”) announces that Mr. Chiang Chun-Te (江俊德) (“**Mr. Chiang**”) has resigned as an independent non-executive Director and has ceased to be a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 10 January 2020 in order to dedicate more time to his other commitments.

Mr. Chiang has confirmed that (i) there is no disagreement between him and the Board, and (ii) there is no other matter relating to his resignation which needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Chiang for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Kao Wen-Cheng (高文誠) (“**Mr. Kao**”) has been appointed as an independent non-executive Director and a member of the Audit Committee, Nomination Committee and Remuneration Committee of the Company with effect from 10 January 2020.

Mr. Kao, aged 60, graduated from Fu Jen Catholic University (天主教輔仁大學) with a Bachelor's Degree in Law in 1983, and obtained a Master's Degree in Law from National Chung Cheng University (國立中正大學) in 2006. He has also attended the 61st Qualification Training Course for Independent Directors held by the Shanghai Stock Exchange in 2018 and obtained the training completion certificate.

Mr. Kao has previously served at the Petitions and Appeals Committee of the Ministry of Economic Affairs, R.O.C. and the office of the Vice President of the Legislative Yuan, R.O.C..

From 2008 to 2012, Mr. Kao served as the deputy general secretary of the Straits Exchange Foundation, R.O.C. (財團法人海峽交流基金會). From 2012 to 2018, Mr. Kao served as the deputy general secretary of The Third Wednesday Club (中華民國三三企業交流會). From 2012 to 2017, he served as a consultant of China Trust Commercial Bank, and is currently a specialized committee member of the Chairman's Office of China Trust Commercial Bank. From 2012 to 2019, he served as the general secretary of the Straits Economic and Cultural Interchange Association (海峽兩岸經貿文化交流協會), and is currently the vice-chairman of the association. Currently, Mr. Kao is also an independent director of Jiangsu Longchen Greentech Co., Ltd. (江蘇榮成環保科技股份有限公司).

As at the date of this announcement, Mr. Kao has entered into a service agreement with the Company for a fixed term of service of 2 years from 10 January 2020 to 9 January 2022, and he is subject to retirement from office by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the articles of association of the Company. Pursuant to the service agreement, Mr. Kao is entitled to a director's fee of HK\$100,000 per annum which is subject to the approval of the Remuneration Committee as well as the Board with reference to the prevailing market conditions.

Save as disclosed herein, as at the date of this announcement, Mr. Kao (i) does not hold any other position with the Company and its subsidiaries; (ii) has not held any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")); and (iv) does not have any interest in the securities of the Company within the meaning of Part XV of

the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, as at the date of this announcement, there is no other information relating to Mr. Kao's appointment as an independent non-executive Director of the Company which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to his appointment which needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its welcome to Mr. Kao for joining the Board.

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

Hong Kong, 10 January 2020

As at the date of this announcement, the Board 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. Yu Yu-Tang and Mr. Kao Wen-Cheng.