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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)

SALES ANNOUNCEMENT

The board of directors of Good Friend International Holdings Inc. (the “Company”, together with its subsidiaries, the “Group”) shares with the investors and shareholders of the Company the sales of the respective business of the Group for the three months ended 31 March 2020.

Sales of the respective business for the three months ended 31 March 2020

(1) CNC machine tools business

For the three months ended 31 March 2020, the Group sold to customers 274 units in respect of its CNC machine tools business (sales volume for the three months ended 31 March 2019: 398 units), amounting to approximately RMB115.607 million (for the three months ended 31 March 2019: approximately RMB170.174 million), representing a decrease of approximately 32% when compared to the same period in 2019.

(2) Parking Garage Structures business

For the three months ended 31 March 2020, the Group sold to customers 535 units in respect of its parking garage structures business (sales volume for the three months ended 31 March 2019: 1,471 units), amounting to approximately RMB9.577 million (for the three months ended 31 March 2019: approximately RMB23.533 million), representing a decrease of approximately 59% when compared to the same period in 2019.

(3) Forklift trucks business

For the three months ended 31 March 2020, the Group sold to customers 58 units in respect of its forklift trucks business (sales volume for the three months ended 31 March 2019: 182 units), amounting to approximately RMB4.390 million (for the three months ended 31 March 2019: approximately RMB12.064 million), representing a decrease of approximately 64% when compared to the same period in 2019.

Accordingly, total sales to customers for the three months ended 31 March 2020 amounted to approximately RMB129.574 million, representing a decrease of approximately 37% when compared to the amount of approximately RMB205.771 million for the same period in 2019.

The above information is extracted from the summary internal information of the Group, which has not been reviewed by the auditors of the Company. All information shall be subject to the audited and interim financial information of the Group. Investors and shareholders of the Company are advised not to rely on such information, and the directors of the Company shall not be responsible for any reliance placed thereon. Investors and shareholders of the Company should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 14 April 2020

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. Yu Yu-Tang and Mr. Kao Wen-Cheng.