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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)

(2) EFFECTIVE DATE OF THE SCHEME

(3) WITHDRAWAL OF LISTING

AND

(4) DESPATCH OF CHEQUES

Financial Adviser to the Offeror

UOBKayHian

Independent Financial Adviser to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

INTRODUCTION

References are made to (i) the scheme document jointly issued by Good Friend (H.K.) Corporation Limited (the “**Offeror**”) and Good Friend International Holdings Inc. (the “**Company**”) dated 21 October 2021 (the “**Scheme Document**”) 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; (ii) the announcement dated 29 October 2021 issued by the Company in relation to the approval from MOEAIC; (iii) the announcement dated 30 November 2021 jointly issued by the Offeror and the Company in relation to, among other things, the results of the Court Meeting and the EGM; and (iv) the announcement dated 9 December 2021 jointly issued by the Offeror and the Company in relation to, among other things, the sanction of the Scheme by the Grand Court (the “**Court Sanction Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meaning as defined in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

As set out in the Court Sanction Announcement, the Scheme was sanctioned without modification by the Grand Court at the petition hearing held on Wednesday, 8 December 2021 (Cayman Islands time). The reduction of the share capital of the Company resulting from the cancellation and extinguishment of the Scheme Shares (the “**Capital Reduction**”) was also confirmed by the Grand Court on the same day at the same hearing.

An official copy of the order of the Grand Court sanctioning the Scheme and confirming the Capital Reduction was delivered to the Registrar of Companies in the Cayman Islands for registration pursuant to Section 86(3) of the Companies Act on Thursday, 9 December 2021 (Cayman Islands time).

Accordingly, all of the Conditions as set out in the section headed “Conditions of the Proposal” in the Explanatory Statement of the Scheme Document were fulfilled and the Scheme became effective on Thursday, 9 December 2021 (Cayman Islands time).

WITHDRAWAL OF THE LISTING OF THE SHARES AND THE TDRS

The withdrawal of the listing of the Shares on the Stock Exchange will become effective from 4:00 p.m. on Monday, 13 December 2021. The withdrawal of the listing of the TDRs on the Taiwan Stock Exchange will become effective from Monday, 13 December 2021.

DESPATCH OF CHEQUES

Cheques for payment of the Cancellation Price under the Scheme will be despatched to the Scheme Shareholders as soon as possible but in any event on or before Monday, 20 December 2021. For TDR Holders, according to the update in calculation of the date of payments to the TDR Holders by the Depository Agent, the date on which the Depository Agent will make the relevant payments to the TDR Holders will be changed from on or about Wednesday, 5 January 2022 to Monday, 10 January 2022. Such change in payment date has been notified to the TDR Holders.

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, 10 December 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 directors of 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