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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 one month ended 31 January 2020.

Sales of the respective business for the one month ended 31 January 2020

(1) CNC machine tools business

For the one month ended 31 January 2020, the Group sold to customers 117 units in respect of its CNC machine tools business (sales volume for the one month ended 31 January 2019: 156 units), amounting to approximately RMB53.480 million (for the one month ended 31 January 2019: approximately RMB70.121 million), representing a decrease of approximately 24% when compared to the same period in 2019.

(2) Parking Garage Structures business

For the one month ended 31 January 2020, the Group sold to customers 197 units in respect of its parking garage structures business (sales volume for the one month ended 31 January 2019: 1,052 units), amounting to approximately RMB3.614, million (for the one month ended 31 January 2019: approximately RMB17.723 million), representing a decrease of approximately 80% when compared to the same period in 2019.

(3) Forklift trucks business

For the one month ended 31 January 2020, the Group sold to customers 36 units in respect of its forklift trucks business (sales volume for the one month ended 31 January 2019: 51 units), amounting to approximately RMB2.665 million (for the one month ended 31 January 2019: approximately RMB3.057 million), representing a decrease of approximately 13% when compared to the same period in 2019.

Accordingly, total sales to customers for the one month ended 31 January 2020 amounted to approximately RMB59.759 million, representing a decrease of approximately 34% when compared to the amount of approximately RMB90.901 million for the same period in 2019.

The Chinese New Year holiday for 2020 started in late January, whilst for last year 2019 the Chinese New Year holiday started in early February effectively affecting the number of days for which businesses could be conducted in January 2020.

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 February 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.