

TAY HUAH FURNITURE CORP.
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CHANGHUA COUNTY 51642, TAIWAN (R.O.C.)

Price adjustment announcement

To worldwide COMF-PRO business partners,

Wishing everyone peace and health in 2020 year.

It has not been easy this year. We are staying in full of panic and anxiety during Covid-19, but thank you all of you having a peaceful life. The new year 2021 is coming , let's pray all the best and live a stable life.

During the covid-19,the raw materials cost is highly impacted us, here is the current material increasing status:

Materials	Increasing %	Status
Steel (all steel parts)	22.30%	Continuous adjustment
Plastic	7-14%	Continuous adjustment
Aluminum	5%	Continuous adjustment
wood	5-8%	
Raw material of Plating	15%	
Raw material of Anodizing	12%	
Raw material of Painting	12%	
Transportation cost (Import fee- wood 、 gas lift)	300-600%	Continuous adjustment
Exchange Rate	5%	Continuous change

Since May of 2020, the raw material cost is keep increasing every month until now we can summary the report. During the past 6 month, we has been absorbing the increased costs and completely deplete our profits of the last two years.

TAY HUAH deeply understands that all partners also affected by the high freight cost. On November of 2020,we would like to adjust the quotation, however, Mr. Chen instructed us do not adjust the quotation during this difficult situation.

After two months, we receive the weekly update news of the raw material cost and we are greatly affected by this situation. Moreover, the supply of materials is imbalanced which seriously affects the production lead time at this moment. TAY HUAH has no choice to adjust all products Quote under the worst situation. The adjust percentage of quotation will around 8%-10% and for more details will be reported to you as soon as possible.

If the material cost has return to the price before increased and the exchange rate will be returned to US Dollars to New Taiwan Dollars 1:29.5, we will adjust the price to all partners immediately.

We are very sorry that we must at this time make such an adjustment, please kindly understand and support.

Thanks again to all partners for great support, we look forward to good cooperation and successful in creating high-quality products to make life more comfortable.

TAY HUAH FURNITURE CORP.

Director
General Manager

2020/12/28