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GLOBAL SWEETENERS HOLDINGS LIMITED

大成糖業控股有限公司 *

(incorporated in the Cayman Islands with limited liability)

(Stock code: 03889)

PROFIT WARNING

This announcement is made by Global Sweeteners Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “Board”) of directors (the “Directors”) of the Company wishes to inform the shareholders of the Company and potential investors that based on a review of the Group’s unaudited management accounts for the eleven months ended 30 November 2013, it is expected that the Group will record a significant increase in net loss from continuing operation in the annual results of the Group for the year ending 31 December 2013 as compared with that for the year ended 31 December 2012 (approximately HK\$134 million). The above deterioration is mainly attributable to (i) the increase in raw material costs and other manufacturing costs as a result of inflationary pressure in the PRC; (ii) the slow recovery in demand and weak market selling prices for the Group’s upstream products; and (iii) the weak market selling prices for the Group’s downstream products due to weak market sentiment and drop in price of sugar, which is a substitute of the Group’s sweetener products.

In view of the ever-changing market environment, the Group has been taking a cautious approach in financial management and the financial position of the Group has remained sound. With the Group’s established leading position in the industry, the Directors believe that the Group is well positioned to withstand the challenges and to capture market opportunity when it arises.

* *for identification purpose only*

As the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited management accounts of the Group for the eleven months ended 30 November 2013 which have yet to be finalised, shareholders and the potential investors are advised to read carefully the final results announcement of the Company for the year ending 31 December 2013 which is expected to be published by the end of March 2014.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Global Sweeteners Holdings Limited
Kong Zhanpeng
Chairman

Hong Kong, 27 December 2013

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Kong Zhanpeng, Mr. Zhang Fazheng and Mr. Lee Chi Yung and three independent non-executive Directors, namely Mr. Chan Yuk Tong, Mr. Gao Yunchun and Mr. Ho Lic Ki.