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GLOBAL BIO-CHEM TECHNOLOGY GROUP COMPANY LIMITED

大成生化科技集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00809)

PROPOSED CHANGE OF AUDITORS

The board (“**Board**”) of directors (“**Directors**”) of Global Bio-Chem Technology Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that as the Company and Ernst & Young (“**EY**”), the auditors of the Company, have not been able to reach an agreement in relation to the audit fee payable for the financial year ended 31 December 2015, the Company shall, subject to the approval of the shareholders (the “**Shareholders**”) of the Company at the extraordinary general meeting (the “**EGM**”) of the Company to be convened and held, remove EY as the auditors of the Company, and propose to appoint World Link CPA Limited (“**World Link**”) as the new auditors of the Company in place of EY following its removal, which shall hold office until the conclusion of the forthcoming annual general meeting of the Company.

MATTERS TO BE BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS

The Company has received from EY a confirmation that there are no matters that need to be brought to the attention of the Shareholders in relation to the change of auditors of the Company.

To the best of the Directors’ knowledge, save as disclosed above, there are no circumstances in respect of the proposed change of auditors which should be brought to the attention of the Shareholders.

* *for identification purposes only*

A circular containing certain information on the removal of EY and the appointment of World Link as the new auditors of the Company together with a notice convening the EGM will be despatched to the Shareholders as soon as possible. The Board would like to take this opportunity to express its sincere appreciation to EY for its professional services and support rendered to the Company in the past years.

By order of the Board
Global Bio-Chem Technology Group Company Limited
Lee Chi Yung
Company Secretary

Hong Kong, 15 January 2016

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Wang Qiu, Mr. Wang Jian, Mr. Li Shuguang and Ms. Liu Fang; two non-executive Directors; namely Mr. Qiu Zhuang and Mr. Xing Lizhu; and two independent non-executive Directors, namely Mr. Ng Kwok Pong and Mr. Yeung Kit Lam.