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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)**

**(1) DELAY IN PUBLICATION OF  
THE 2015 ANNUAL RESULTS ANNOUNCEMENT  
(2) POSTPONEMENT OF BOARD MEETING  
(3) UNAUDITED FINANCIAL INFORMATION  
AND  
(4) SUSPENSION OF TRADING**

The Board wishes to announce that:

- (1) publication of the 2015 Annual Results will be delayed as additional time is required for the Company to finalise certain information to be included in the 2015 Annual Results;
- (2) the Board Meeting scheduled to be held on 31 March 2016 for the purpose of, among other things, considering and approving the 2015 Annual Results will be postponed;
- (3) in order to provide additional information to the shareholders and potential investors of the Company for a better assessment of the most recent financial performance of the Group, the Board announces the Group's unaudited consolidated financial information for the Year; and
- (4) at the request of the Company, trading in the Company's shares on the Stock Exchange will be suspended with effect from 9:00 a.m. on 1 April 2016.

This announcement is made by Global Bio-chem Technology Group Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2) and 13.49(3) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

\* *for identification purpose only*

## **DELAY IN PUBLICATION OF THE 2015 ANNUAL RESULTS ANNOUNCEMENT**

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the announcement in relation to its preliminary annual results for the year ended 31 December 2015 (the “**2015 Annual Results**”) on a date not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2015.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that publication of the 2015 Annual Results will be delayed, and it is expected that such results will not be available by 31 March 2015. The reason for the delay is that additional time is required for the Company to finalise certain information to be included in the 2015 Annual Results.

The Board acknowledges that any delay in publishing the 2015 Annual Results will constitute a non-compliance of Rule 13.49(1) of the Listing Rules. The Company will use its best endeavours to complete and finalise the information required for the 2015 Annual Results and shall publish the announcement of the 2015 Annual Results as soon as practicable, which is currently targeted to be released on or before 21 April 2016.

The Board wishes to state that the operations of the Group have not been affected as a result of the above delay.

## **POSTPONEMENT OF BOARD MEETING**

As stated in the announcement of the Company dated 29 March 2015, a meeting of the Board (the “**Board Meeting**”) for the purpose of, among other things, considering and approving the 2015 Annual Results was scheduled to be held on 31 March 2016. Given that the auditors of the Company have not completed the audit of the 2015 Annual Results as at the date of this announcement, the Board Meeting will be postponed.

The Company will publish further announcement(s) to inform the shareholders of the Company of the date of the Board Meeting to approve the 2015 Annual Results and the release of the 2015 Annual Results or any update information as and when appropriate.

## UNAUDITED FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2015

In order to provide additional information to the shareholders and potential investors of the Company for a better assessment of the most recent financial performance of the Group, the Board announces the Group's unaudited consolidated financial information for the year ended 31 December 2015 (the "Year") as set out below:

	2015	2014	Change %
	HK\$ million	HK\$ million	
	(unaudited)	(unaudited)	
Revenue	3,352	6,399	(47.6)
Cost of sales	3,611	7,289	(50.5)
Gross loss	(259)	(890)	N/A

*Note: Certain amounts and percentage figures above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.*

The Group's revenue for the Year decreased by approximately 47.6% to approximately HK\$3,352 million (2014: HK\$6,399 million). Due to the low utilisation rate of the Group's production facilities as a result of the poor operating environment for the upstream corn refined products and lysine and the suspension of the Group's production facilities in Changchun, the Group's unit production costs remained high during the year. As a results, the Group recorded a gross loss of HK\$259 million (2014: HK\$890 million) during the Year. Combined with the weak market selling prices of the Group's products, the performance of the Group for the Year was put under pressure. As a result, the Group recorded a net loss for the Year.

As at 31 December 2015, the Group had cash balances (including pledged deposits, and cash and cash equivalents) of approximately HK\$1,614 million (unaudited) and total bank and other borrowings of approximately HK\$8,157 million (unaudited).

The above financial information has been reviewed by the audit committee of the Company, but has not been audited or reviewed by the Company's independent auditor and may be subject to audit adjustments. Further details of the Group's financial information will be disclosed as and when audited consolidated financial statements of the Group are published.

## SUSPENSION OF TRADING

At the request of the Company, trading in the Company's shares on the Stock Exchange will be suspended with effect from 9:00 a.m. on 1 April 2016. The trading in the shares of the Company will remain suspended until the publication of the 2015 Annual Results.

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

Hong Kong, 31 March 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 three independent non-executive Directors, namely, Mr. Ng Kwok Pong, Mr. Yeung Kit Lam and Ms. Chiu Lai Ling Shirley.*