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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)**

### **(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (2) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 28 June 2019:

- (i) Mr. Wang has resigned as an independent non-executive Director;
- (ii) Mr. Wen has been appointed as an independent non-executive Director;
- (iii) Mr. Wang has ceased to be the chairman of the Remuneration Committee, and Mr. Wen has been appointed as the chairman of the Remuneration Committee;
- (iv) Mr. Wang has ceased to be a member of each of the Audit Committee, Nomination Committee, Corporate Governance Committee and CCT Supervisory Committee, and Mr. Wen has been appointed as a member of each of the Audit Committee, Nomination Committee, Corporate Governance Committee and CCT Supervisory Committee;
- (v) Ms. Hui has ceased to be the Company Secretary and authorised representative of the Company under rule 3.05 of the Listing Rules and the Companies Ordinance; and
- (vi) Mr. Chan has been appointed as the Company Secretary and authorised representative of the Company under rule 3.05 of the Listing Rules and the Companies Ordinance.

\* for identification purpose only

## RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board (“**Board**”) of Directors (“**Directors**”) of Global Sweeteners Holdings Limited (“**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) announces that Mr. Wang Wenquan (“**Mr. Wang**”) has tendered his resignation as an independent non-executive Director of the Company with effect from 28 June 2019. Mr. Wang advised the Board that his resignation was due to his intention to focus on his personal affairs and business commitments. Mr. Wang has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Following the resignation, Mr. Wang will cease to be the chairman of the remuneration committee of the Company (“**Remuneration Committee**”), a member of the audit committee of the Company (“**Audit Committee**”), a member of the nomination committee of the Company (“**Nomination Committee**”), a member of the corporate governance committee of the Company (“**Corporate Governance Committee**”) and a member of the continuing connected transactions supervisory committee of the Company (“**CCT Supervisory Committee**”).

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wen Xia (“**Mr. Wen**”) has been appointed as an independent non-executive Director with effect from 28 June 2019.

Mr. Wen, aged 42, is a senior partner of Guangdong Guanghe (Changchun) Law Firm. Mr. Wen graduated from Tianjin Institute of Light Industry (now Tianjin University of Science and Technology) in 1997, majoring in pulp and paper engineering. He then obtained a professional certification of self-study examinations for higher education in law from Jilin University in 2004. Mr. Wen was qualified as a lawyer in the People’s Republic of China (“**PRC**”) in February 2008. Mr. Wen has over 11 years of experience as a legal practitioner, with expertise in providing advice on investments and mergers and acquisitions. Mr. Wen has served in various law firms in the PRC during his career. In 2017, Mr. Wen joined Guangdong Guanghe (Changchun) Law Firm, responsible for establishing a team in the Changchun office and has been working there as a senior partner ever since.

As at the date of this announcement, Mr. Wen does not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”). During the three years immediately before his appointment, Mr. Wen had not held any directorship in other listed public companies in Hong Kong or overseas or any other major appointments and qualifications. Mr. Wen is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wen has entered into an appointment letter with the Company for an initial term of two years commencing from 28 June 2019, which shall be renewable automatically for successive terms of one year unless terminated by not less than three months’ written notice served by either party at any time during the then existing term.

Under the appointment letter, Mr. Wen shall be paid an annual director's fee of RMB120,000. The director's fee is determined by the Board with reference to his duties, responsibilities, performance and results of the Group.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Wen as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company nor if there is any information to be disclosed by the Company pursuant to any of the requirements under the rule 13.51(2) of the Rules Governing the Listing of Securities ("**Listing Rules**") on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**").

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board further announces that following the change of Directors as announced above, the composition of the Audit Committee, Remuneration Committee, Nomination Committee, Corporate Governance Committee and CCT Supervisory Committee has been changed as follows with effect from 28 June 2019:

- Mr. Wang has ceased to be the chairman of the Remuneration Committee, and Mr. Wen has been appointed as the chairman of the Remuneration Committee; and
- Mr. Wang has ceased to be a member of each of the Audit Committee, Nomination Committee, Corporate Governance Committee and CCT Supervisory Committee, and Mr. Wen has been appointed as a member of each of the Audit Committee, Nomination Committee, Corporate Governance Committee and CCT Supervisory Committee.

## **CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board further announces that Ms. Hui Ka Man ("**Ms. Hui**") has tendered her resignation as the company secretary of the Company ("**Company Secretary**") and has ceased to act as an authorised representative of the Company under rule 3.05 of Listing Rules and for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) ("**Companies Ordinance**") with effect from 28 June 2019. Ms. Hui has confirmed that there is no disagreement with the members of the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board further announces that Mr. Chan Sing Fai ("**Mr. Chan**") has been appointed as the Company Secretary and authorised representative of the Company under rule 3.05 of the Listing Rules and the Companies Ordinance with effect from 28 June 2019. Mr. Chan, aged 35, has over 11 years of experience in the related fields of finance, auditing, accounting and corporate governance practices. Mr. Chan graduated from the Hong Kong Polytechnic University with a bachelor's degree with honours in accountancy in 2007 and obtained a master's degree in corporate governance from the Hong Kong Polytechnic University in 2015. He is a member of the Hong Kong Institute of Certified Public Accountants and an associate member of The Hong Kong Institute of Chartered

Secretaries. Mr. Chan was the accounting manager of the Group from September 2012 to April 2015, and joined Global Bio-chem Technology Group Company Limited (“**GBT**”) as the assistant financial controller in July 2016 and has been promoted as financial controller, company secretary and authorised representative of GBT since 23 April 2018.

The Board would like to express its gratitude to Mr. Wang and Ms. Hui for their valuable contributions to the Company during their respective tenure of service. The Board would also like to take this opportunity to express its warmest welcome to Mr. Wen and Mr. Chan.

An updated list of Directors and their roles and functions including the composition of each of the committees of the Board will be made available on the websites of the Stock Exchange and the Company in due course.

By order of the Board  
**Global Sweeteners Holdings Limited**  
**Zhang Zihua**  
*Acting Chairman*

Hong Kong, 28 June 2019

*As at the date of this announcement, the Board comprises one executive Director, namely, Mr. Zhang Zihua; and three independent non-executive Directors, namely, Mr. Fong Wai Ho, Mr. Lo Kwing Yu and Mr. Wen Xia.*