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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)**

**FURTHER ANNOUNCEMENT IN RELATION TO  
THE INVESTIGATION AGAINST A DIRECTOR  
AND APPOINTMENT OF ACTING CHAIRMAN**

Reference is made to the announcement of Global Bio-chem Technology Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 19 October 2020 in relation to, among others, the disciplinary inspection and supervisory investigation (the “**Investigation**”) against Mr. Yuan Weisen (“**Mr. Yuan**”), the chairman and executive director of the Company.

The Company wishes to provide further information with respect to the Investigation in compliance with Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Up to the date of this announcement, the Company has not been provided with any details of the nature of the suspected violations of Mr. Yuan that is currently being investigated. However, the Company has been given to understand that the suspected disciplinary violations of Mr. Yuan are not related to the Group.

The board (the “**Board**”, which for the purpose of this announcement, excludes Mr. Yuan) of directors (the “**Director(s)**”) of the Company believes that the Investigation is going to take some time and the outcome of the Investigation is unknown for the moment. As such, the Board has resolved to suspend all administrative and executive duties of Mr. Yuan as the chairman of the Company (the “**Chairman**”) and executive Director in the meantime while the Investigation is ongoing. In order for the Board to discharge its day-to-day management duties in a timely manner during the suspension of Mr. Yuan’s duties, the Board has appointed Mr. Zhang Zihua, an executive Director, as the acting chairman of the Company (the “**Acting Chairman**”) with effect from 20 October 2020.

Since the Investigation is still at an early stage and ongoing, there is insufficient information for the Board to properly assess the suspected violations of Mr. Yuan and the suitability of Mr. Yuan to continue to act as the Chairman and the Director as at the date of this announcement. The Board will make such assessment when more information becomes available.

The Board will keep itself abreast of the development of this matter and assess the situation constantly. Further announcement(s) will be made to keep the shareholders of the Company and the public informed of the development in this matter. Meanwhile, shareholders of the Company and the public are advised to exercise caution when trading in the shares of the Company.

By order of the Board  
**Global Bio-chem Technology Group Company Limited**  
**Zhang Zihua**  
*Acting Chairman and Executive Director*

Hong Kong, 23 October 2020

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Yuan Weisen, Mr. Zhang Zihua and Mr. Liu Shuhang; one non-executive Director, namely, Mr. Gao Dongsheng; and three independent non-executive Directors, namely, Ms. Dong Hongxia, Mr. Ng Kwok Pong and Mr. Yeung Kit Lam.*

*\* For identification purposes only*