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)

INSIDE INFORMATION
PROFIT ALERT

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 (the "**Listing Rules**") 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 the preliminary review of the Group's unaudited consolidated management accounts currently available to the Group, the Group may record a net profit of not more than HK$21.0 million, without taking into account the possible tax implication as mentioned in the paragraph below, for the year ended 31 December 2020 (the "**Year**") as compared with the net loss of approximately HK$162.6 million for year ended 31 December 2019.

The possible turnaround from loss to profit is primarily attributable to the recognition of a one-off gain from resumption of properties in the income statement of the Company for the Year as confirmed by the PRC legal adviser of the Company in late February 2021 regarding the transfer of ownership of the properties. Reference is made to the joint announcement of Global Bio-Chem Technology Group Company Limited and the Company dated 30 September 2020 in relation to the signing of a compensation agreement for the resumption of properties (the "**Dihao Resumption**") owned by the Group. As at the date of this announcement, as the management of the Company is in the process of ascertaining the tax implication in respect of the Dihao Resumption, which may have negative financial impact on the Company's income statement and may lead to net loss for the Year. Further announcement will be made by the Company as and when appropriate in accordance with the Listing Rules and applicable laws.

* *For identification purpose only*

As at the date of this announcement, the Company is in the course of finalising its final results for the Year. The information contained in this announcement is only after the preliminary assessment by the management of the Group based on the unaudited consolidated management accounts of the Group for the Year which have not been reviewed or audited by the Company's auditor.

Shareholders of the Company and the potential investors are advised to read carefully the final results announcement of the Company for the Year which is expected to be published by the end of March 2021.

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

For and on behalf of the Board
Global Sweeteners Holdings Limited
Zhang Zihua
Acting Chairman

Hong Kong, 26 February 2021

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Zhang Zihua and Mr. Tai Shubin; and three independent non-executive Directors, namely, Mr. Fan Yeran, Mr. Fong Wai Ho and Mr. Lo Kwing Yu.