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 for the five months ended 31 May 2021 (the "**Preliminary Review**"), the Group recorded a net profit of approximately HK$23.2 million for the five months ended 31 May 2021. Therefore, the Group is expected to record a substantial improvement in its interim results for the six months ended 30 June 2021 (the "**Period**") as compared with the net loss of approximately HK$151.2 million for the corresponding period in 2020.

Such improvement is primarily attributable to the recognition of a one-off gain of over HK$100.0 million from the completion of the repurchase agreements dated 26 March 2021 entered into between the Group and 長春潤德投資集團有限公司 (Changchun Rudder Investment Group Co., Ltd.*) (the "**Repurchase Agreements**") which took place on 31 March 2021. For details of the Repurchase Agreements, please refer to the joint announcements of the Company and Global Bio-chem Technology Group Company Limited dated 26 March 2021 and 31 March 2021.

* *For identification purpose only*

The Board wishes to further announce that the suspension of operation of certain subsidiaries of the Group as disclosed in the announcements of the Company dated 24 September 2019, 10 February 2020 and 29 May 2020 has continued during the Period. The Group is therefore expected to record a decrease in revenue by not more than 30.0% for the Period as compared with the corresponding period in 2020. Nevertheless, based on the Preliminary Review, without taking into account the recognition of the one-off gain as a result of the Repurchase Agreements, the Group has recorded reduction in net loss by approximately 20.0% for the five months ended 31 May 2021 as compared with the corresponding period in 2020. The Group will continue to dedicate its effort in implementing its debt restructuring plan for the other major outstanding debts so as to improve its financial position and resume operation of the abovementioned subsidiaries as soon as possible to the extent practicable.

As at the date of this announcement, the Company is in the course of finalising its interim results for the Period. The information contained in this announcement is only based on the preliminary assessment by the management of the Group of the information currently available to it, which has not been confirmed or reviewed by the Company's auditor or audit committee.

Shareholders of the Company and potential investors are advised to read carefully the interim results announcement of the Company for the Period which is expected to be published by the end of August 2021 in compliance with the Listing Rules.

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, 8 July 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.