

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**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)



**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)

JOINT ANNOUNCEMENT

UPDATE ON THE BREACH OF LOAN AGREEMENT

This joint announcement is made by Global Bio-chem Technology Group Company Limited (“**GBT**”, together with its subsidiaries but excluding the GSH Group, the “**GBT Group**”) and Global Sweeteners Holdings Limited (“**GSH**”, together with its subsidiaries, the “**GSH Group**” and together with the GBT Group, the “**Group**”) pursuant to Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the joint announcements made by GBT and GSH dated 4 May 2020, 27 April 2021, 24 September 2021, 14 January 2022 and 8 September 2022 (the “**Joint Announcements**”) in relation to, among others, the Jinzhou Yuancheng Loan due to Jinzhou BOC. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcements.

As disclosed in the joint announcement made by GBT and GSH dated 8 September 2022, for the reason that Jinzhou Yuancheng had failed to adhere to the repayment schedule under the Jinzhou Yuancheng Settlement Agreement, the Shenyang Intermediate Court has ordered the Enforcement Order of the Shanghai Haocheng Mortgage by way of the Haocheng Online Judicial Auction and Jilin SASAC has stepped in to take part in negotiation with Jinzhou BOC and consider ways to resolve the Claim.

The respective board of directors of GBT and GSH is pleased to announce that on 30 September 2022, 吉林省國有資本運營有限責任公司 (Jilin Province State-Owned Capital Operation Co., Ltd.*) (“**Jilin Capital**”), which is an entity owned as to approximately 90.2% by Jilin SASAC and approximately 9.7% by 吉林省財政廳 (Department of Finance of Jilin Province), and 吉林省農業投資集團有限公司 (Jilin Agricultural Investment Group Co., Ltd.*) (the indirect controlling shareholder of GBT) (“**Nongtou**”) entered into an entrusted loan agreement (the “**Entrusted Loan Agreement**”) with 吉林銀行股份有限公司長春亞泰大街支行 (Changchun Yatai Main Street Branch of the Bank of Jilin*) (“**Bank of Jilin**”) pursuant to which Jilin Capital has entrusted Bank of Jilin to provide an entrusted loan (the “**Entrusted Loan**”) in the principal amount of RMB40 million to Nongtou to provide the necessary funds for the Group for the settlement of the Claim. In turn, Nongtou and 長春鴻成生物化工材料技術開發有限公司 (Changchun Hongcheng Bio-chem Technology Development Co., Ltd.*) (a wholly owned subsidiary of GBT) (“**Changchun Hongcheng**”) entered into a loan agreement (the “**Hongcheng Loan Agreement**”) on 30 September 2022 pursuant to which the Entrusted Loan has been further advanced to Changchun Hongcheng and GBT entered into a guarantee on the same date in favour of Bank of Jilin to guarantee the repayment obligation under the Entrusted Loan Agreement.

The above loan in the principal amount of RMB40 million received by Changchun Hongcheng has been used primarily for full and final settlement of the Claim, and the remainder will be used for general working capital of the Group. The respective board of directors of GBT and GSH considers that it is in the best interest of the Group to enter into the Hongcheng Loan Agreement and the guarantee for the Entrusted Loan as the Group was in the imminent need to settle the Claim in order to lift the Enforcement Order and discontinue the Haocheng Online Judicial Auction, which, if successfully concluded, would cause material impact to the operation of the Group. As at the date of this announcement, the Claim has been settled in full. Therefore, the Enforcement Order has been lifted and the Haocheng Online Judicial Auction has been suspended.

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

By order of the board of directors of
**Global Bio-chem Technology Group
Company Limited**
Zhang Zihua
Acting chairman

By order of the board of directors of
Global Sweeteners Holdings Limited
Zhang Zihua
Acting chairman

Hong Kong, 30 September 2022

As at the date of this joint announcement, the board of directors of GBT comprises two executive directors, namely, 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.

As at the date of this joint announcement, the board of directors of GSH 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.

** for identification purposes only*