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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)

(1) RESIGNATION OF ACTING CHAIRMAN AND EXECUTIVE DIRECTOR;

(2) CHANGE OF AUTHORISED REPRESENTATIVE; AND

**(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES AND
NON-COMPLIANCE WITH THE LISTING RULES**

The Board announces that with effect from 11 October 2022:

- (1) Mr. Zhang Zihua has resigned as an executive Director and ceased to be the acting chairman of the Board, the chairman of the Nomination Committee, a member of each of the Remuneration Committee, the CG Committee and the Executive Committee, and the authorised representative of the Company under Rule 3.05 of the Listing Rules; and
- (2) Mr. Liu Shuhang has been appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules.

RESIGNATION OF ACTING CHAIRMAN AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of the directors (the “**Directors**”) of Global Bio-chem Technology Group Company Limited (the “**Company**”) announces that, with effect from 11 October 2022, Mr. Zhang Zihua (“**Mr. Zhang**”) has resigned as an executive Director, acting chairman of the Board, chairman of the nomination committee of the Company (the “**Nomination Committee**”), a member of each of the remuneration committee of the Company (the “**Remuneration Committee**”), the corporate governance committee of the Company (the “**CG Committee**”) and the executive committee of the Company (the “**Executive Committee**”), and an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) due to his intention to devote more time on his personal affairs.

Mr. Zhang has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in connection with his resignation.

The Board would like to express its gratitude to Mr. Zhang for his valuable contributions to the Company during his tenure of service.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board is pleased to announce that following the resignation of Mr. Zhang, Mr. Liu Shuhang, an executive Director, has been appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 11 October 2022.

CHANGE OF COMPOSITION OF BOARD COMMITTEES AND NON-COMPLIANCE WITH THE LISTING RULES

According to Rule 3.27A of the Listing Rules, the Nomination Committee is required to be chaired by the chairman of the Board or an independent non-executive Director. Furthermore, pursuant to the respective terms of reference of the Nomination Committee, the Remuneration Committee and the CG Committee, each of the aforementioned committees must consist of not less than three members. In addition, pursuant to the terms of reference of the Executive Committee, the quorum of the Executive Committee meeting shall be two members.

Following the resignation of Mr. Zhang, each of the Nomination Committee, the Remuneration Committee, and the CG Committee comprises only two independent non-executive Directors and the Executive Committee comprises only one executive Director. The Nomination Committee is no longer chaired by the chairman of the Board or by an independent non-executive Director and no longer complies with the relevant requirement under Rule 3.27A of the Listing Rules. The number of members of each of the Nomination Committee, the Remuneration Committee, the CG Committee and the Executive Committee also falls below, and no longer meets, the composition or quorum requirements (as the case may be) as set out in their respective terms of reference.

The Board is in the process of identifying suitable candidate(s) to fill the vacancies and will use its best endeavours to ensure that suitable candidate(s) is/are appointed as soon as practicable to re-comply with the relevant requirement of the Listing Rules and the terms of reference of the respective committees. The Company will make further announcement(s) as and when appropriate.

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 Bio-chem Technology Group Company Limited
Liu Shuhang
Executive Director

Hong Kong, 11 October 2022

As at the date of this announcement, the Board comprises one executive Director, namely, 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*