

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)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTORS AND
CHAIRMAN OF THE BOARD;
(3) CHANGE OF AUTHORISED REPRESENTATIVE; AND
(4) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 31 October 2022:

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

RESIGNATION OF EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (the “**Directors**”) of Global Bio-chem Technology Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 31 October 2022, Mr. Liu Shuhang (“**Mr. Liu**”) has resigned as an executive Director, the chairman of 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. Liu 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. Liu for his valuable contributions to the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTORS AND CHAIRMAN OF THE BOARD

The Board is pleased to announce that following the resignation of Mr. Liu, Mr. Yang Jian (“**Mr. Yang**”) and Mr. Wang Guicheng (“**Mr. Wang**”) have been appointed as executive Directors, and Mr. Yang has further been appointed as the chairman of the Board.

Mr. Yang, aged 52, graduated from 吉林工商學院 (Jilin Business and Technology College*) (formerly known as 吉林糧食高等專科學校 (Jilin Grain College*)) in July 1992, majoring in granary mechanisation. Mr. Yang graduated from the postgraduate programme of economic management in 吉林省委黨校 (The Party School of the Chinese Communist Party Jilin Provincial Committee*) in July 1999. Mr. Yang has about 30 years of experience in the food and agricultural industry. From December 1992 to March 2018, Mr. Yang successively served in various provincial units/bodies in Jilin Province’s food and agricultural sector, including 吉林省糧食廳 (Jilin Provincial Food Department*), 吉林省糧油信息中心 (Jilin Provincial Grain and Oil Information Center*), 吉林糧食中心批發市場 (Jilin Grain Center Wholesale Market*), 吉林省糧食局 (Jilin Provincial Food Bureau*) and 吉林省軍糧供應管理中心 (Jilin Provincial Military Grain Supply Management Center*). Since March 2018, Mr. Yang has been serving as the deputy general manager of 吉林省農業投資集團有限公司 (Jilin Agricultural Investment Group Co., Ltd.*) (“**Nongtou**”), an indirect controlling shareholder of the Company. Mr. Yang also currently serves as the chairman and party committee secretary in 吉林糧食資產管理有限公司 (Jilin Grain Asset Management Co., Ltd.*), a wholly-owned subsidiary of Nongtou.

Mr. Wang Guicheng, aged 54, graduated from 吉林工商學院 (Jilin Business and Technology College*) (formerly known as 吉林糧食高等專科學校 (Jilin Grain College*)) in July 1990, majoring in grain storage and analysis. Mr. Wang has over 32 years of experience in the agricultural industry. Mr. Wang joined 長春大成玉米開發有限公司 (Changchun Dacheng Corn Development Company Limited*), a subsidiary of the Group, as a quality inspection officer in April 1997. Mr. Wang has then served various senior positions in the Group and Global Sweeteners Holdings Limited (“GSH”, together with its subsidiaries, the “GSH Group”), a non-wholly-owned subsidiary of the Group, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 03889) and has actively engaged in operational management and the development of production technology. In March 2017, Mr. Wang was appointed as the deputy general manager of the production and operation department of both the Group and the GSH Group, overseeing the overall production operation of the Group and the GSH Group. In December 2018, Mr. Wang has been promoted to the chief operating officer of both the Group and the GSH Group and has been serving in this capacity since then.

As at the date of this announcement, Mr. Wang is interested in 500,000 shares of the Company and 300,000 shares of GSH. Save as disclosed above, Mr. Yang and Mr. Wang do not have any interest in the shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, Mr. Yang and Mr. Wang had not held any directorship in other listed public companies in Hong Kong or overseas during the three years immediately before their respective appointments as executive Directors or any other major appointments and qualifications and Mr. Yang and Mr. Wang are not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Each of Mr. Yang and Mr. Wang has entered into a service contract with the Company for an initial term of one year commencing from 31 October 2022, which shall be renewable automatically for successive terms of one year unless terminated by at least three months’ written notice served by either party at any time during the then existing term. Under their respective service contracts, Mr. Yang is not entitled to any director’s fee, salary or any management bonus while Mr. Wang is entitled to an annual director’s fee of RMB504,000. The director’s fee of Mr. Wang is determined by the Board with reference to his duties, responsibilities, performance and results of the Group.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Yang and Mr. Wang as executive Directors that need to be brought to the attention of the holders of securities of the Company, nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules. The Board would like to take this opportunity to express its warmest welcome to Mr. Yang and Mr. Wang to the Board.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board is pleased to announce that following the resignation of Mr. Liu and appointment of Mr. Yang as an executive Director, Mr. Yang has been appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 31 October 2022.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the appointment of Mr. Yang as the chairman of the Board and executive Director as announced above, Mr. Yang has also been appointed as the chairman of the nomination committee of the Company (the “**Nomination Committee**”), and a member of each of the Executive Committee, the remuneration committee of the Company (the “**Remuneration Committee**”) and the corporate governance committee of the Company (the “**CG Committee**”) with effect from 31 October 2022.

Following the appointment of Mr. Wang as an executive Director as announced above, Mr. Wang has also been appointed as the chairman of the Executive Committee, with effect from 31 October 2022.

Following the aforementioned appointments of Mr. Yang and Mr. Wang, the Company has re-complied with (i) the requirement of having the Nomination Committee chaired by the chairman of the Board under Rule 3.27A of the Listing Rules; and (ii) the composition or quorum requirements of each of the Nomination Committee, the Remuneration Committee, the CG Committee and the Executive Committee as set out in their respective terms of reference.

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
Yang Jian
Chairman

Hong Kong, 31 October 2022

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Yang Jian and Mr. Wang Guicheng; 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*