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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)

VERY SUBSTANTIAL DISPOSAL IN RELATION TO (1) DISPOSAL OF APPROXIMATELY 47.00% OF THE ISSUED SHARES IN GSH AND (2) DEEMED DISPOSAL OF INTEREST IN GSH AS A RESULT OF ISSUE OF CONVERTIBLE BONDS BY GSH

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the joint announcement (the “**Joint Announcement**”) of Global Bio-chem Technology Group Company Limited (the “**Company**”), Global Sweeteners Holdings Limited (“**GSH**”), and Mr. Kong Zhanpeng (孔展鵬) and Mr. Wang Tieguang (王鐵光) (collectively, the “**Purchasers**”) dated 6 April 2023, in connection with, among others, the very substantial disposal in relation to (a) disposal of approximately 47.00% of the issued shares in GSH by Global Corn Bio-Chem Technology Company Limited, a wholly-owned subsidiary of the Company; and (b) deemed disposal of interest in GSH as a result of issue of convertible bonds by GSH to the Purchasers. Unless the context otherwise requires, terms and expressions as defined in the Joint Announcement should carry the same meanings when used in this announcement.

As stated in the Joint Announcement, a circular containing, among other things, further information on the GSH Disposal and the CB Subscription, other information as required under the Listing Rules and a notice of the GBT EGM was expected to be despatched to the GBT Shareholders on or before 15 May 2023. As additional time is required to prepare and finalise certain information to be included in the circular, the expected despatch date of the circular will be postponed to a date falling on or before 25 May 2023.

By order of the Board
Global Bio-chem Technology Group Company Limited
Yang Jian
Chairman

Hong Kong, 22 May 2023

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*