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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)

CHANGE OF DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 10 August 2023:

- (i) Mr. Gao Dongsheng has resigned as a non-executive Director;
- (ii) Ms. Dong Hongxia has resigned as an independent non-executive Director and ceased to be a member of each of the Audit Committee, Remuneration Committee, Nomination Committee and Corporate Governance Committee;
- (iii) Mr. Yeung Kit Lam has resigned as an independent non-executive Director and ceased to be a member of the Audit Committee;
- (iv) Mr. Li Yuewen has been appointed as a non-executive Director;
- (v) Ms. Jiang Fangfang has been appointed as an independent non-executive Director, and a member of each of the Audit Committee, Remuneration Committee, Nomination Committee and Corporate Governance Committee; and
- (vi) Ms. Xie Liangqiu has been appointed as an independent non-executive Director and a member of the Audit Committee.

RESIGNATION OF DIRECTORS

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 10 August 2023, Mr. Gao Dongsheng (“**Mr. Gao**”) has resigned as a non-executive Director, and each of Ms. Dong Hongxia (“**Ms. Dong**”) and Mr. Yeung Kit Lam (“**Mr. Yeung**”) has resigned as an independent non-executive Director, due to his/her wish to focus on other business commitments. Each of Mr. Gao, Ms. Dong and Mr. Yeung has confirmed that he/she has no disagreement with the Board and there are no other matters relating to his/her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that Mr. Li Yuewen (“**Mr. Li**”) has been appointed as a non-executive Director, and each of Ms. Jiang Fangfang (“**Ms. Jiang**”) and Ms. Xie Liangqiu (“**Ms. Xie**”) has been appointed as an independent non-executive Director with effect from 10 August 2023.

Biographical details of each of Mr. Li, Ms. Jiang and Ms. Xie are set out below:

Mr. Li Yuewen

Mr. Li, aged 44, graduated from Southwestern University of Finance and Economics, majoring in economic information management, in June 2002. Mr. Li has over 20 years’ experience in finance and wealth management in various securities trading firms and wealth management firms in the People’s Republic of China (the “**PRC**”). Mr. Li joined 長春市新興產業股權投資基金有限公司 (Changchun Emerging Industry Equity Investment Fund Co., Ltd.*) (one of the beneficial owners of 吉林省現代農業產業投資基金(有限合夥) (Jilin Province Modern Agricultural Industry Investment Fund (LLP)*) which in turn wholly owns Modern Agricultural Industry Investment Limited, the controlling Shareholder) since October 2012 initially as an investment manager and is currently serving in the capacity of deputy general manager. Mr. Li also holds a fund practitioner qualification in the PRC.

As at the date of this announcement, Mr. Li did not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Save as disclosed above, (i) Mr. Li had not held any directorship in other listed public companies in Hong Kong or overseas in the last three years or any other major appointments and qualifications and (ii) Mr. Li is not related to any Directors, senior management or substantial or controlling Shareholders.

Mr. Li has entered into an appointment letter with the Company for an initial term of two years commencing from 10 August 2023, which shall be renewable automatically for successive terms of one year unless terminated by not less than three months' written notice served by either party at any time during the then existing term. Under the appointment letter, Mr. Li is not entitled to any director's fee, salary or any management bonus.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Li as a non-executive Director that needs to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rule 13.51(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange.

Ms. Jiang Fangfang

Ms. Jiang, aged 43, obtained a bachelor's degree from 長春稅務學院 (Changchun Tax College*) (now known as the Jilin University of Finance and Economics), majoring in accountancy in December 2004. Ms. Jiang has accumulated over 20 years' experience in accounting in various private enterprises in the PRC. Ms. Jiang joined 吉林省通暢標識標牌有限責任公司 (Jilin Tongchang Signage Co., Ltd.*) (formerly known as 吉林省通暢服務中心 (Jilin Tongchang Service Center*)) in March 2007 as an accountant and is currently the head of the financial department.

As at the date of this announcement, Ms. Jiang did not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the SFO. Ms. Jiang had not held any directorship in other listed public companies in Hong Kong or overseas in the last three years or any other major appointments and qualifications. Ms. Jiang is not related to any Directors, senior management or substantial or controlling Shareholders.

Ms. Jiang has entered into an appointment letter with the Company for an initial term of two years commencing from 10 August 2023, which shall be renewable automatically for successive terms of one year unless terminated by not less than three months' written notice served by either party at any time during the then existing term. Under the appointment letter, Ms. Jiang shall be paid an annual director's fee of RMB108,000. The director's fee is determined by the Board with reference to her duties, responsibilities, performance and operating results of the Group.

Ms. Jiang confirmed that she has satisfied the independence criteria as stipulated in Rule 3.13 of the Listing Rules. The Company has assessed her independence and considered that she meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Ms. Jiang as an independent non-executive Director that needs to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rule 13.51(2) of the Listing Rules.

Ms. Xie Liangqiu

Ms. Xie, aged 54, graduated from 吉林財貿學院 (Jilin College of Finance and Trade*) (now known as the Jilin University of Finance and Economics), majoring in accountancy in July 1992. Ms. Xie attained a master's degree in Business Administration and a doctoral degree in Econometrics from Business School of Jilin University in December 2002 and in December 2008, respectively. Since July 1992, Ms. Xie has been teaching in 長春工程學院 (Changchun Institute of Technology*), focusing in the education and researches in accounting and finance areas.

As at the date of this announcement, Ms. Xie did not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the SFO. Ms. Xie had not held any directorship in other listed public companies in Hong Kong or overseas in the last three years or any other major appointments and qualifications. Ms. Xie is not related to any Directors, senior management or substantial or controlling Shareholders.

Ms. Xie has entered into an appointment letter with the Company for an initial term of two years commencing from 10 August 2023, which shall be renewable automatically for successive terms of one year unless terminated by not less than three months' written notice served by either party at any time during the then existing term. Under the appointment letter, Ms. Xie shall be paid an annual director's fee of RMB108,000. The director's fee is determined by the Board with reference to her duties, responsibilities, performance and operating results of the Group.

Ms. Xie confirmed that she has satisfied the independence criteria as stipulated in Rule 3.13 of the Listing Rules. The Company has assessed her independence and considered that she meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Ms. Xie as an independent non-executive Director that needs to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rule 13.51(2) of the Listing Rules.

CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE, NOMINATION COMMITTEE AND CORPORATE GOVERNANCE COMMITTEE

The Board further announces that following the resignation of each of Mr. Gao, Ms. Dong and Mr. Yeung and the appointment of each of Mr. Li, Ms. Jiang and Ms. Xie as a Director as announced above, (i) Ms. Dong has ceased to be, and Ms. Jiang has been appointed as, a member of each of the audit committee (the "**Audit Committee**") of the Company, the nomination committee (the "**Nomination Committee**") of the Company, the remuneration committee (the "**Remuneration Committee**") of the Company and the corporate governance committee (the "**Corporate Governance Committee**") of the Company; and (ii) Mr. Yeung has ceased to be, and Ms. Xie has been appointed as, a member of the Audit Committee, with effect from 10 August 2023.

The Board would like to express its gratitude to Mr. Gao, Ms. Dong and Mr. Yeung for their valuable contributions to the Company during their respective tenures of service. The Board would also like to take this opportunity to express its warmest welcome to Mr. Li, Ms. Jiang and Ms. Xie.

An updated list of Directors and their roles and function 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, 10 August 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. Li Yuwen; and three independent non-executive Directors, namely, Ms. Jiang Fangfang, Mr. Ng Kwok Pong and Ms. Xie Liangqiu.

** For identification purposes only*