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KONG ZHANPENG

孔展鵬

WANG TIEGUANG

王鐵光



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

MONTHLY UPDATE IN RELATION TO THE POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER BY CCBI CAPITAL AND CHINA GALAXY FOR AND ON BEHALF OF THE JOINT OFFERORS TO ACQUIRE ALL THE ISSUED SHARES OF GSH (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE JOINT OFFERORS AND PARTIES ACTING IN CONCERT WITH THEM)

Joint financial advisers to the Joint Offerors



Independent Financial Adviser to the Independent Board Committee



Reference is made to (i) the joint announcement issued by the Mr. Kong Zhanpeng and Mr. Wang Tiegung (collectively, the “**Joint Offerors**”), Global Bio-chem Technology Group Limited and Global Sweeteners Holdings Limited (“**GSH**”, together with its subsidiaries, the “**GSH Group**”) dated 6 April 2023 in relation to, among others, the possible Offer (the “**Rule 3.5 Announcement**”); (ii) the circular issued by GSH dated 31 May 2023 in relation to, among others, the Special Deals; and (iii) the joint announcements issued by the Joint Offerors and GSH respectively dated 23 May 2023, 20 June 2023 and 20 July 2023 (each a “**Monthly Update Announcement**”) in relation to, among others, the monthly updates on the possible Offer. Terms used herein shall have the same meanings as defined in the Rule 3.5 Announcement unless the context requires otherwise.

GSH and the Joint Offerors wish to update the shareholders and the potential investors of GSH on the latest development of the possible Offer. As disclosed in the Rule 3.5 Announcement, the Offer will only be made if GSH Completion takes place, and GSH Completion is conditional upon the fulfilment or waiver (as the case maybe) of certain conditions precedent (the “**Conditions Precedent**”) under the GSH SPA.

As disclosed in the Monthly Update Announcements dated 20 June 2023 and 20 July 2023, Conditions Precedent (iii) and (iv) set out under the paragraph headed “Disposal of approximately 47.00% of the issued shares in GSH by GBT Group to the Joint Offerors – Conditions precedent” in the Rule 3.5 Announcement have been satisfied. As further disclosed in the Monthly Update Announcement dated 20 June 2023, consent to Special Deals has also been granted by the SFC subject to approvals by the GSH Independent Shareholders which had already been obtained at the GSH EGM on 20 June 2023. Save as disclosed, all other Conditions Precedent remain outstanding as at the date of this joint announcement.

The Joint Offerors will continue to progress with the fulfilment of the Conditions Precedent and monitor the development closely.

Further announcement(s) setting out the progress and any material developments in relation to the possible Offer will be made as and when necessary in accordance with the Listing Rules and the Takeovers Code and/or on a monthly basis until the despatch of the Composite Document.

WARNING: The Offer is a possible mandatory unconditional general cash offer and will only be made if GSH Completion takes place, and GSH Completion is conditional upon the fulfilment or waiver (as the case maybe) of certain conditions under the GSH SPA. Accordingly, the sale and purchase of the GSH Sale Shares may or may not be completed and the Offer may or may not proceed. Shareholders, and/or potential investors of GSH should therefore exercise caution when dealing in the securities of GSH. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional parties.

Kong Zhanpeng

Wang Tiegung

By order of the board of directors of
Global Sweeteners Holdings Limited
Wang Guicheng
Chairman

Hong Kong, 18 August 2023

As at the date of this joint announcement, the board of GSH comprises two executive directors, namely Mr. Wang Guicheng and Mr. Tai Shubin; and three independent non-executive directors, namely, Mr. Fan Yeran, Mr. Fong Wai Ho and Mr. Lo Kwing Yu.

All directors of GSH jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Joint Offerors, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Joint Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

Offeror A accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the GSH Group, Offeror B, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the GSH Group, their respective directors or Offeror B) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

Offeror B accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the GSH Group, Offeror A, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the GSH Group, their respective directors or Offeror A) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

** For identification purpose only*