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## **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)**

### **APPOINTMENT OF EXECUTIVE DIRECTORS; CHANGE OF CHAIRMAN OF THE BOARD AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 28 December 2023:

- (i) Mr. Wang Guicheng has ceased to be the chairman of the Board, the chairman of the Nomination Committee and a member of each of the Remuneration Committee and CG Committee;
- (ii) Mr. Wang has been appointed as an executive Director and the joint chairman of the Board; and
- (iii) Mr. Kong has been appointed as an executive Director, the joint chairman of the Board, the chairman of the Nomination Committee and a member of each of the Remuneration Committee and CG Committee.

Reference is made to (i) the joint announcement (the “**Rule 3.5 Announcement**”) issued by Mr. Wang Tieguang (“**Mr. Wang**”), Mr. Kong Zhanpeng (“**Mr. Kong**”, together with Mr. Wang, the “**Joint Offerors**”), Global Bio-chem Technology Group Company Limited (“**GBT**”) and Global Sweeteners Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 6 April 2023 in relation to, among others, the Offer and the CB Subscription; and (ii) the composite document dated 27 December 2023 jointly issued by the Joint Offerors and the Company (the “**Composite Document**”). Unless otherwise defined, capitalised terms shall have the same meaning as those defined in the Composite Document.

## **APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that after the posting of the Composite Document on 27 December 2023 and with effect from 28 December 2023, each of Mr. Wang and Mr. Kong has been appointed as an executive Director.

### **Mr. Wang**

Mr. Wang, aged 58, has over 30 years of extensive experience in sales and marketing. Mr. Wang holds a bachelor’s degree in economics from Heilongjiang University. Mr. Wang was an executive director of GBT, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 00809) from September 2000 to September 2010.

Mr. Wang has entered into a service contract with the Company for an initial term of one year commencing from 28 December 2023, which shall be renewable automatically for successive terms of one year unless terminated by (i) written notice served by either party during the initial term with a notice period equivalent to the remaining term of appointment, which, in any event, shall not be less than three months; or (ii) at least three months’ written notice served by either party at any time after the initial term. Under the service contract, Mr. Wang is entitled to a director’s emolument of HK\$50,000 per month for his appointment as a Director.

### **Mr. Kong**

Mr. Kong, aged 60, has over 30 years of extensive experience in industrial industry, corporate development and management. Mr. Kong holds a bachelor’s degree in textile engineering and a diploma in international trade from China Textile University (currently known as Donghua University). Mr. Kong is one of the founders of GBT. Mr. Kong was an executive director of GBT from May 2000 to September 2007 and from December 2013 to May 2014, the chief executive officer of GBT from October 2015 to October 2018 and the chief economist of GBT from December 2018 to December 2019. Mr. Kong was also an executive Director from June 2006 to December 2018. Mr. Kong has been appointed as an independent non-executive director of JX Energy Ltd., a company incorporated in Alberta with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 03395), since 1 August 2023.

Mr. Kong has entered into a service contract with the Company for an initial term of one year commencing from 28 December 2023, which shall be renewable automatically for successive terms of one year unless terminated by (i) written notice served by either party during the initial term with a notice period equivalent to the remaining term of appointment, which, in any event, shall not be less than three months; or (ii) at least three months’ written notice served by either party at any time after the initial term. Under the service contract, Mr. Kong is entitled to a director’s emolument of HK\$50,000 per month for his appointment as a Director.

As at the date of this announcement, Mr. Wang directly holds 402,246,500 Shares and indirectly holds, through Rich Marks Profits Limited, a company wholly-owned by Mr. Wang, 16,444,000 Shares, whereas Mr. Kong is interested in 358,982,500 Shares. Pursuant to the CB Subscription Agreement, Mr. Wang and Mr. Kong as subscribers, has each agreed to acquire the Convertible Bonds in the principal amount of RMB60 million (in aggregate RMB120 million), which is convertible into 690,000,000 Conversion Shares (in aggregate 1,380,000,000 Conversion Shares) to be held by each of Mr. Wang and Mr. Kong at the initial conversion price of HK\$0.1 per Conversion Share upon full exercise of the conversion right attached to the Convertible Bonds. As at the date of this announcement, the CB Completion is yet to take place. Further announcement(s) will be made by the Company upon CB Completion. Moreover, Mr. Wang and Mr. Kong are also the Joint Offerors of the Offer, which remains open for acceptance as at the date of this announcement, further announcement(s) will also be jointly made by Mr. Wang, Mr. Kong and the Company upon the close of the Offer as appropriate and in compliance with the Listing Rules and the Takeovers Code.

Save as disclosed above, as at the date of this announcement, each of Mr. Wang and Mr. Kong (i) does not hold any positions within the Company or any its subsidiaries; (ii) does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iii) did not hold any directorships in any public companies, the securities of which are listed in Hong Kong or overseas in the past three years.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of each of Mr. Wang and Mr. Kong as executive Director 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. Wang and Mr. Kong to the Board.

## **CHANGE OF CHAIRMAN OF THE BOARD AND COMPOSITION OF BOARD COMMITTEES**

The Board further announces that, with effect from 28 December 2023, Mr. Wang Guicheng, an executive Director, has ceased to be the chairman of the Board, the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of each of the remuneration committee of the Company (the “**Remuneration Committee**”) and corporate governance committee of the Company (the “**CG Committee**”).

Following the appointment of Mr. Wang and Mr. Kong as announced above, each of Mr. Wang and Mr. Kong has been appointed as the joint chairman of the Board, and Mr. Kong has been further appointed as the chairman of the Nomination Committee and a member of each of the Remuneration Committee and CG Committee, with effect from 28 December 2023.

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 Sweeteners Holdings Limited**  
**Wang Tieguang**  
*Joint Chairman*

Hong Kong, 28 December 2023

*As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Wang Tieguang, Mr. Kong Zhanpeng, 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 jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

\* *For identification purpose only*