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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)

RE-DESIGNATION OF DIRECTOR; CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 18 January 2024:

- (i) Mr. Tai has been re-designated from an executive Director to a non-executive Director;
- (ii) Mr. Fan has resigned as an independent non-executive Director and ceased to be the chairman of the Remuneration Committee, a member of each of the Audit Committee, the Nomination Committee, the Corporate Governance Committee and the CCT Supervisory Committee;
- (iii) Mr. Fong has resigned as an independent non-executive Director and ceased to be the chairman of each of the Audit Committee, the Corporate Governance Committee and the CCT Supervisory Committee;
- (iv) Ms. Liu has been appointed as an independent non-executive Director and the chairman of the Remuneration Committee, a member of each of the Audit Committee, the Nomination Committee, the Corporate Governance Committee and the CCT Supervisory Committee; and
- (v) Ms. Li has been appointed as an independent non-executive Director and the chairman of each of the Audit Committee, the Corporate Governance Committee and the CCT Supervisory Committee.

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Global Sweeteners Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 18 January 2024, Mr. Tai Shubin (“**Mr. Tai**”) has been re-designated from an executive Director to a non-executive Director.

The biographical particulars of Mr. Tai is set out as follows:

Mr. Tai, aged 43, 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 2004 majoring in financial management. In December 2014, he obtained a Bachelor’s degree in social work and management from Jilin University. Mr. Tai qualified as a senior management accountant (高級管理會計師) in the People’s Republic of China (the “**PRC**”) in October 2020 and an International Certified Public Accountant of 中國企業財務管理協會 (Enterprise Financial Management Association of China) in September 2021. Mr. Tai has over 18 years of experience in accounting and financial management and served in various capacities in different state-owned enterprises in Jilin Province’s agricultural sector, including 吉林吉糧平安米業有限公司 (Jilin Jiliang Ping’an Rice Industry Co., Ltd.*), 吉林糧食資產管理有限公司 (Jilin Grain Asset Management Co., Ltd.*) and 吉林省農業投資集團有限公司 (Jilin Agricultural Investment Group Co., Ltd.) (“**Nongtou**”), a substantial shareholder of the Company. Mr. Tai has been a director of Nongtou from August 2016 to February 2022. Mr. Tai was also the financial controller for mainland China region of Global Bio-chem Technology Group Company Limited (“**GBT**”) (Stock Code: 00809), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and a substantial shareholder of the Company, between July 2018 and October 2022 and has been promoted to the deputy general manager for mainland China region of GBT in October 2022.

As at the date of this announcement, Mr. Tai did 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 (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Save for his former role as an executive Director, Mr. Tai had not held any directorship in other listed public companies in Hong Kong or overseas during the three years immediately before his re-designation as a non-executive Director or any other major appointments and qualifications. Save as disclosed above, Mr. Tai is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Tai has entered into an appointment letter with the Company for an initial term of one year commencing from 18 January 2024, 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 the appointment letter, Mr. Tai is not entitled to any director’s emoluments for his appointment as a non-executive Director.

Save as disclosed above, the Board is not aware of any other matters in relation to the re-designation of Mr. Tai as non-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 Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Resignation of independent non-executive Directors

The Board announces that with effect from 18 January 2024, Mr. Fan Yeran (“**Mr. Fan**”) and Mr. Fong Wai Ho (“**Mr. Fong**”) have resigned as independent non-executive Directors. Each of Mr. Fan and Mr. Fong advised the Board that his resignation was due to his intention to focus on his respective personal commitments.

Each of Mr. Fan and Mr. Fong has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the holders of securities of the Company.

Appointment of independent non-executive Directors

The Board is pleased to announce that Ms. Liu Ying (“**Ms. Liu**”) and Ms. Li Guichen (“**Ms. Li**”) have been appointed as independent non-executive Directors with effect from 18 January 2024.

Ms. Liu Ying

Ms. Liu, aged 46, graduated from the Peking University Law School with a master’s degree in law in July 2008. Ms. Liu is currently a practising lawyer in the PRC. Ms. Liu joined 吉林關東律師事務所 (Jilin Guandong Law Firm*) as a lawyer in February 2010, and subsequently served as a senior partner at 北京東易(長春)律師事務所 (Beijing Dongyi (Changchun) Law Firm*) from February 2012 to March 2016. Since March 2016, Ms. Liu has been serving as the senior partner of 北京大成(長春)律師事務所 (Beijing Dacheng Law Offices, LLP (Changchun)*).

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

Ms. Liu has entered into an appointment letter with the Company for an initial term of two years commencing from 18 January 2024, 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. Liu shall be paid an annual director's fee of HK\$120,000. The director's fee is determined by the Board with reference to her 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 Ms. Liu as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company 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. Liu has confirmed that (i) she meets the independent criteria as set out in Rule 3.13 (1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

Ms. Li Guichen

Ms. Li, aged 47, obtained a bachelor's degree from the Department of Computer Science of Jilin University in July 2003. Ms. Li is currently a member of the Chinese Institute of Certified Public Accountants. Ms. Li joined Changchun Municipal Construction (Group) Co., Ltd as an accountant in November 1995, and subsequently worked as the head of audit department at 北京中瑞誠會計師事務所吉林分所 (Jilin Branch of Beijing Horizon Certified Public Accountants Co., Ltd*) from September 2005 to September 2009. Following that, Ms. Li consecutively served as the financial controller of two private companies in the PRC from September 2009 to September 2019. Since September 2019, Ms. Li has been serving at 吉林嘉泰會計師事務所 (Jilin Jiatai Accounting Firm*) as deputy general manager.

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

Ms. Li has entered into an appointment letter with the Company for an initial term of two years commencing from 18 January 2024, 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. Li shall be paid an annual director's fee of RMB60,000. The director's fee is determined by the Board with reference to her 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 Ms. Li as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company 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. Li has confirmed that (i) she meets the independent criteria as set out in Rule 3.13 (1) to (8) of the Listing Rules; (ii) she has

no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

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

The Board further announces that following the change of independent non-executive Directors as announced above, the composition of each of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”), the nomination committee of the Company (the “**Nomination Committee**”), the corporate governance committee of the Company (the “**Corporate Governance Committee**”) and the continuing connected transactions supervisory committee of the Company (the “**CCT Supervisory Committee**”) has been changed as follows with effect from 18 January 2024:

- Mr. Fan has ceased to be, and Ms. Liu has been appointed as, the chairman of the Remuneration Committee, a member of each of the Audit Committee, the Nomination Committee, the Corporate Governance Committee and the CCT Supervisory Committee; and
- Mr. Fong has ceased to be, and Ms. Li has been appointed as, the chairman of each of the Audit Committee, the Corporate Governance Committee and the CCT Supervisory Committee.

The Board would like to express its gratitude to Mr. Fan and Mr. Fong 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 Ms. Liu and Ms. Li.

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 Sweeteners Holdings Limited
Wang Tieguang
Joint Chairman

Hong Kong, 18 January 2024

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Wang Tieguang and Mr. Kong Zhanpeng; one non-executive Director, namely, Mr. Tai Shubin; and three independent non-executive Directors, namely, Ms. Liu Ying, Ms. Li Guichen and Mr. Lo Kwing Yu.

** for identification purposes only*