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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)

EXTENSION OF FIRST COMPLETION DATE IN RELATION TO SUBSCRIPTION OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

References are made to (i) the announcement jointly issued by Mr. Kong Zhanpeng (“**Mr. Kong**”), Mr. Wang Tieguaung (“**Mr. Wang**”) (collectively, the “**Subscribers**”), 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; (ii) the circular issued by the Company dated 31 May 2023 (the “**Circular**”); (iii) the announcements jointly issued by Mr. Kong, Mr. Wang, GBT and the Company dated 19 September 2023 and 21 December 2023 (each a “**Joint Announcement**”) in relation to, among others, the CB Subscription; and (iv) the announcement issued by the Company dated 4 January 2024 in relation to, among others, the change in use of the proceeds from the issue of the Convertible Bonds. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

Pursuant to the CB Subscription Agreement, the CB First Completion shall take place on (i) 21 March 2024, being the 60th Business Day following the date on which the conditions precedent (other than conditions precedent that are stipulated to be fulfilled on the date of CB First Completion) in respect of the CB First Completion as set out in the CB Subscription Agreement were fulfilled or waived (as the case may be) as announced in the Joint Announcement dated 21 December 2023, or (ii) such other date as the Company and the Subscribers shall agree in writing.

As additional time is required for the Subscribers to complete the relevant administrative procedures in relation to the CB Subscription, on 20 March 2024, the Company and the Subscribers had agreed in writing to extend the CB First Completion Date to 30 June 2024 or such other date as may be further agreed by the Company and the Subscribers.

Save and except for the aforesaid, all other terms and conditions of the CB Subscription Agreement shall remain unchanged and continue to remain in full force and effect.

By order of the Board
Global Sweeteners Holdings Limited
Wang Tiegua
Joint Chairman

Hong Kong, 20 March 2024

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

** For identification purpose only*