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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)

VOLUNTARY ANNOUNCEMENT
COMMENCEMENT OF SHARE REPURCHASE PROGRAMME UNDER THE REPURCHASE MANDATE

This announcement is made by Global Bio-chem Technology Group Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to announce that the Company has commenced to exercise its powers under the general mandate given to the Board pursuant to the resolutions passed by the shareholders of the Company at the extraordinary general meeting of the Company held on 25 October 2024 (the "**EGM**") for the repurchase of shares of the Company (the "**Shares**") not exceeding 10% of the total aggregate number of issued Shares as at the date of the EGM (the "**Share Repurchase Mandate**").

In view of the current market conditions, the Board has resolved to utilise the Share Repurchase Mandate to purchase in the open market from time to time, and in any event not more than 890,740,571 Shares, being 10% of the total number of the Shares in issue as at the date of the EGM (the "**Share Repurchase Programme**"). The Share Repurchase Programme has been conducted pursuant to the Share Repurchase Mandate and shall remain effective until the expiry of the prevailing Share Repurchase Mandate upon (i) conclusion of the next annual general meeting of the Company to be held in 2025; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors. Up to the date of this announcement, 2,336,000 Shares have been repurchased pursuant to the Share Repurchase Mandate, and are currently held as treasury Shares.

The Company intends to fund the Share Repurchase Programme from the existing cash resources of the Group. No repurchases of Shares will be made in circumstances that would have a material adverse impact on the Company's working capital position. The Board determined such Shares repurchased by the Company under the Share Repurchase Programme will either be cancelled or held by the Company as treasury Shares, subject to market conditions at the relevant time of the repurchase and the capital management needs of the Group.

The Board will continue to monitor market conditions and, subject to compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the Code on Takeovers and Mergers and Share Buy-backs of Hong Kong (the "**Takeovers Code**") and the laws of Cayman Island as well as all applicable laws and regulations to which the Company is subject, conduct the Share Repurchase Programme, with the actual repurchase price per Share for each repurchase not exceeding 5% of the average closing price of the Shares over the five trading days immediately preceding the date of repurchase. The Board has no intention to conduct the Share Repurchase Programme to such an extent that would give rise to any obligation on any shareholders of the Company to make a mandatory general offer under the Takeovers Code. The Board will also ensure that the Company will continue to meet the minimum public float requirement under the Listing Rules.

Shareholders and potential investors should note that the exercise of the Share Repurchase Programme by the Company should be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any Share repurchase. Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares.

By order of the Board
Global Bio-chem Technology Group Company Limited
Wang Cheng
Chairman

Hong Kong, 12 November 2024

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Wang Cheng and Mr. Wang Guicheng; one non-executive Director, namely, Mr. Li Yuewen; and three independent non-executive Directors, namely, Ms. Jiang Fangfang, Mr. Tan Chao and Ms. Xie Liangqiu.

* *For identification purpose only*