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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)**

### **COMPLETION OF SUBSCRIPTION OF NEW SHARES**

**AND**

### **ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS**

#### **COMPLETION OF SUBSCRIPTION OF NEW SHARES**

As all conditions precedent set out in the Subscription Agreement have been fulfilled or waived (as the case may be), the Subscription Completion took place on 29 April 2020 in accordance with the terms and conditions of the Subscription Agreement.

#### **ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS**

As a result of the Subscription Completion, in accordance with the terms and conditions of the Convertible Bonds, the conversion price of the outstanding Convertible Bonds has been further adjusted from HK\$0.22 to HK\$0.21 per Share with effect from 29 April 2020 and the maximum number of Shares issuable by the Company upon full conversion of the Convertible Bonds has been increased to 5,172,759,833 Shares based on the conversion price as adjusted.

#### **COMPLETION OF SUBSCRIPTION OF NEW SHARES**

Reference is made to the announcement of Global Bio-chem Technology Group Company Limited (the “**Company**”) dated 27 September 2019 and the circular of the Company dated 22 November 2019 (the “**Circular**”) in relation to, among others, the subscription of new shares of the Company. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise stated.

The Board is pleased to announce that as all conditions precedent set out in the Subscription Agreement have been fulfilled or waived (as the case may be), the Subscription Completion took place on 29 April 2020 in accordance with the terms and conditions of the Subscription Agreement. An aggregate of 1,228,607,685 Subscription Shares, representing (i) approximately 16.0% of the issued share capital of the Company immediately before the Subscription Completion; and (ii) approximately 13.8% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, have been allotted and issued to the Subscriber at the Subscription Price of HK\$0.1080 per Subscription Share.

Immediately before the Subscription Completion, the Subscriber was interested in approximately 16.7% of the then total issued share capital of the Company and immediately after the Subscription Completion, the Subscriber is interested in approximately 28.2% of the enlarged issued share capital of the Company. Accordingly, the Subscriber is still regarded as a substantial Shareholder and a connected person of the Company under Chapter 14A of the Listing Rules.

### Effect on Shareholding Structure of the Company

The following table illustrates the shareholding structure of the Company: (i) immediately before the Subscription Completion; and (ii) immediately after the Subscription Completion:

Name of Shareholders	Immediately before the Subscription Completion		Immediately after the Subscription Completion	
	<i>Number of Shares</i>	<i>% (Approx.)</i>	<i>Number of Shares</i>	<i>% (Approx.)</i>
<b>Connected Persons</b>				
Modern Agricultural ( <i>Note</i> )	3,135,509,196	40.8	3,135,509,196	35.2
The Subscriber	1,279,799,672	16.7	2,508,407,357	28.2
<b>Public Shareholders</b>	<u>3,263,489,164</u>	<u>42.5</u>	<u>3,263,489,164</u>	<u>36.6</u>
Total:	<u><u>7,678,798,032</u></u>	<u><u>100.0</u></u>	<u><u>8,907,405,717</u></u>	<u><u>100.0</u></u>

*Note:* The entire issued share capital of Modern Agricultural is held by Modern Agricultural Industry Investment Holdings Limited (“**Modern Agricultural Holdings**”) which is in turn wholly owned by 吉林省現代農業產業投資基金(有限合夥) (Jilin Province Modern Agricultural Industry Investment Fund (LLP)\*) (“**PRC LLP**”). The sole general partner of PRC LLP is 吉林省現代農業產業基金有限公司 (Jilin Province Modern Agricultural Industry Fund Limited\*) (“**GP**”). As at the date of this announcement, 60.0% of the investment capital of PRC LLP is owned by 吉林省農業投資集團有限公司 (Jilin Province Agricultural Investment Group Co., Ltd.\*) (“**Nongtou**”). Nongtou is controlled by 吉林省人民政府國有資產監督管理委員會 (The State-Owned Assets Supervision and Administration Commission of the People’s Government of Jilin Province\*) (“**Jilin SASAC**”). Accordingly, each of Modern Agricultural, Modern Agricultural Holdings, PRC LLP, GP, Nongtou and Jilin SASAC is deemed to be interested in the Shares held by Modern Agricultural in the Company under the SFO.

## ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS

Reference is made to the announcement of the Company dated 30 August 2015 and the circular of the Company dated 21 September 2015 in relation to, among others, the issue of convertible bonds (the “**Convertible Bonds**”) by the Company to Modern Agricultural.

As a result of the Subscription Completion, in accordance with the terms and conditions of the Convertible Bonds, the conversion price of the outstanding Convertible Bonds has been further adjusted from HK\$0.22 to HK\$0.21 per Share with effect from 29 April 2020 and the maximum number of Shares issuable by the Company upon full conversion of the Convertible Bonds has been increased to 5,172,759,833 Shares based on the conversion price as adjusted.

For and on behalf of the Board  
**Global Bio-chem Technology Group Company Limited**  
**Yuan Weisen**  
*Chairman*

Hong Kong, 29 April 2020

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Yuan Weisen, Mr. Zhang Zihua and Mr. Liu Shuhang; one non-executive Director, namely, Ms. Liang Wanpeng; and three independent non-executive Directors, namely, Mr. Ng Kwok Pong, Mr. Yeung Kit Lam and Mr. Zhao Jin.*

*\* For identification purpose only*