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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)

SECOND SUPPLEMENTAL AGREEMENT IN RESPECT OF THE DISCLOSEABLE TRANSACTION – RESUMPTION OF PROPERTIES

Reference is made to the announcements of Global Bio-chem Technology Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 9 October 2019 and 15 January 2020 (the “**Announcements**”) in relation to the discloseable transaction of the resumption of properties of the Group. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcements.

As a result of the disruption caused to courts operation in Changchun, the PRC, following the outbreak of the coronavirus disease (COVID-19) epidemic in the PRC, the Dispute has yet to be resolved. As such, Changchun JBT has entered into a second supplemental agreement (the “**Second Supplemental Agreement**”) with the Changchun Housing Requisition Office to extend the date by which Changchun JBT should surrender Property II to 31 August 2020.

Save as disclosed above, all other terms and conditions of the Land and Property Resumption Agreements shall remain unchanged and continue in full force and effect.

* *For identification purposes only*

Having taken into account the advice from the Group's in-house PRC legal advisers, it is expected that the Dispute will be settled after the resumption of courts operation in Changchun, the PRC. The Directors, therefore, consider that the Second Supplemental Agreement will provide sufficient time for Changchun JBT to surrender Property II to the Changchun Housing Requisition Office and that the terms of the Second Supplemental Agreement are fair and reasonable and in the interests of the Company and Shareholders as a whole.

By order of the Board
Global Bio-chem Technology Group Company Limited
Yuan Weisen
Chairman

Hong Kong, 15 May 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.