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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)

(1) CONNECTED TRANSACTION IN RELATION TO THE PROPOSED EXTENSION OF THE MATURITY DATE OF THE CONVERTIBLE BONDS; AND

(2) APPLICATION FOR THE GRANT OF THE WHITEWASH WAIVER

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 25 September 2020 (the “**Announcement**”) in relation to, among others, the connected transaction in relation to the extension of Maturity Date of the Convertible Bonds and application for the grant of the Whitewash Waiver. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rule 8.2 of the Takeovers Code, the Company shall arrange for the publication of the circular (the “**Circular**”) containing, among other things, (i) details of the Supplemental Agreement, the transaction contemplated thereunder and the Whitewash Waiver; (ii) a letter of advice from the Independent Financial Adviser to the Connected Transaction Independent Board Committee and the Whitewash Independent Board Committee and the Independent Shareholders in relation to the Supplemental Agreement, the transaction contemplated thereunder and the Whitewash Waiver; (iii) recommendation from the Connected Transaction Independent Board Committee and the Whitewash Independent Board Committee; and (iv) a notice of the EGM within 21 days of the date of the Announcement, which is on or before 16 October 2020.

As additional time is required for the preparation and finalisation of certain information to be included in the Circular, including but without limitation to (i) the letter of advice from the Independent Financial Adviser; and (ii) the valuation report on the property interests of the Group, the Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code such that the despatch date of the Circular is to be postponed to a date no later than 6 November 2020, and the Executive has indicated that it is minded to grant consent to such application.

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

Hong Kong, 16 October 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, Mr. Gao Dongsheng; and three independent non-executive Directors, namely, Ms. Dong Hongxia, Mr. Ng Kwok Pong and Mr. Yeung Kit Lam.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purposes only*