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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)

INSIDE INFORMATION

(1) PROFIT WARNING; AND

(2) PARTIAL RESUMPTION OF OPERATION OF THE GROUP'S PRODUCTION FACILITIES IN SHANGHAI

This announcement is made by Global Bio-chem Technology Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

(1) PROFIT WARNING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary review by the management of the Company with reference to the Group’s unaudited consolidated management accounts for the five months ended 31 May 2022, the Group recorded a net loss of approximately HK\$647.3 million for the five months ended 31 May 2022. As such, the Group is expected to record a substantial net loss for the six months ended 30 June 2022 (the “**Period**”) as compared with the net profit of approximately HK\$506.3 million for six months ended 30 June 2021.

The net loss recorded by the Group for the Period is mainly due to the decrease in other income as compared with the corresponding period in 2021. Reference is made to the joint announcement made by the Company and Global Sweeteners Holdings Limited (“GSH”, together with its subsidiaries, the “GSH Group”) on 26 March 2021 in relation to, among others, the debt repurchase agreements (collectively, the “Debt Repurchase Agreements”) entered into between 長春潤德投資集團有限公司 (Changchun Rudder Investment Group Co., Ltd.*) and each of the Group, the GSH Group and 長春大金倉玉米收儲有限公司 (Changchun Dajincang Corn Procurement Co., Ltd.*). Upon the completion of the Debt Repurchase Agreements, the Group (including the GSH Group) recorded a one-off gain on debt restructuring of approximately HK\$1,325.0 million for the six months ended 30 June 2021, which is absent during the Period. As a result, the Group is expected to record a significant drop in other income for the Period.

The information contained in this announcement is only after the preliminary assessment by the management of the Group based on the unaudited consolidated management accounts of the Group for the five months ended 31 May 2022 which have not been reviewed or audited by the Company’s auditor. Shareholders of the Company and the potential investors are advised to read carefully the interim results announcement of the Company for the Period which is expected to be published by the end of August 2022.

(2) PARTIAL RESUMPTION OF OPERATION OF THE GROUP’S PRODUCTION FACILITIES IN SHANGHAI

Reference is made to the joint voluntary announcement made by the Company and GSH on 14 April 2022 in relation to the temporary suspension of production operation of the Group’s production facilities in Shanghai, the People’s Republic of China (the “PRC”) in April 2022. As the COVID-19 epidemic situation in Shanghai has been brought under control with the lockdown measures lifted in stages starting from the end of May 2022, the Group has gradually resumed the operation of part of the Group’s production facilities in Shanghai since June 2022. The Group will closely monitor the development of the COVID-19 epidemic and the relevant measures imposed by the PRC government to decide the appropriate timing for the full resumption of the operation of the Group’s production facilities in Shanghai.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of the Board
Global Bio-chem Technology Group Company Limited
Zhang Zihua
Acting Chairman

Hong Kong, 30 June 2022

As at the date of this announcement, the Board comprises two executive Directors, namely, 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.

** For identification purposes only*