

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

TERMINATION OF THE SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Global Bio-chem Technology Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 19 January 2022 (the “**Announcement**”) in relation to, among others, the subscription of new Shares under the General Mandate. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to announce that after taking into account the recent market conditions and the prolonged time that has passed since the entering into of the Subscription Agreement, the original timetable and intended use of proceeds have lapsed and become invalid. The Company has attempted to negotiate with the Subscriber on the change of use of proceeds but the parties failed to reach consensus. Therefore, the parties decided not to proceed with the Subscription.

As such, the Company and the Subscriber entered into a termination agreement on 10 October 2022 (after trading hours) to terminate the Subscription Agreement with immediate effect. Pursuant to the termination agreement, all rights and obligations of the parties under the Subscription Agreement (save for the confidentiality obligations of the parties under the Subscription Agreement) shall cease and determine and neither party shall have any claim against the other in respect of the Subscription.

The Board, apart from its current plan to improve the Group's financial position through, among others, speeding up the implementation of the debt restructuring plan and the resumption of the land and properties in Luyuan District, Changchun, will endeavour to actively look for other opportunities for co-operation and investment with different industrial players or potential investors in order to strengthen the financial positions and the business profile of the Group. The Board therefore considers that the termination of the Subscription Agreement will not have any material adverse impact on the existing business, operational or financial conditions of the Group.

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

Hong Kong, 10 October 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*