
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Global Bio-chem Technology Group Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)****GRANT OF THE NEW ISSUE MANDATE AND
THE REPURCHASE MANDATE,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Room 1, 14th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong at 11:30 a.m. on Thursday, 20 June 2024 is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. at or before 11:30 a.m. on Tuesday, 18 June 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked. All times and dates specified herein refer to Hong Kong local times and dates.

25 April 2024

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DEFINITIONS

In this Circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM Notice”	the notice for convening the Annual General Meeting set out on pages 15 to 19 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Room 1, 14 th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong at 11:30 a.m. on Thursday, 20 June 2024
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Global Bio-chem Technology Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 00809)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with the Shares up to a maximum of 20% of the total number of the issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“Registrar”	Tricor Tengis Limited, the Company’s branch share registrar and transfer office in Hong Kong, whose office is at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to exercise the powers of the Company to repurchase the Shares, the total number of which shall not exceed 10% of the total number of the issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Wang Cheng (*Chairman*)

Mr. Wang Guicheng

Non-executive Director:

Mr. Li Yuewen

Independent non-executive Directors:

Ms. Jiang Fangfang

Mr. Tan Chao

Ms. Xie Liangqiu

Registered office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Suite 1002, 10th Floor

Tower A, Cheung Kei Center

18 Hung Luen Road

Hung Hom, Kowloon

Hong Kong

25 April 2024

To the Shareholders

Dear Sir or Madam,

**GRANT OF THE NEW ISSUE MANDATE AND
THE REPURCHASE MANDATE,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you the AGM Notice. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions relating to the proposed grant of the New Issue Mandate and the Repurchase Mandate and the re-election of Directors.

** for identification purposes only*

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting held on 25 May 2023, a general mandate was given by the Company to the Directors to exercise the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase on the Stock Exchange the Shares, up to a maximum of 10% of the total number of the issued Shares as at the date of the passing of the ordinary resolution approving the grant of the Repurchase Mandate at the Annual General Meeting.

The Repurchase Mandate will expire: (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the Company is required by the Companies Act or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolutions of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

An explanatory statement to provide the Shareholders with all the information reasonably necessary for them to make an informed decision in relation to this proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will also be proposed that the Directors be given a general and unconditional mandate to allot, issue or otherwise deal with the Shares of up to 20% of the total number of the issued Shares as at the date of the passing of the ordinary resolution approving the grant of the New Issue Mandate at the Annual General Meeting. As at the Latest Practicable Date, the issued share capital of the Company comprised 8,907,405,717 Shares. Subject to the passing of the proposed resolution approving the grant of the New Issue Mandate and on the basis that no further Shares will be allotted and issued or repurchased by the Company before the Annual General Meeting, the Company will be allowed under the New Issue Mandate to issue a maximum of 1,781,481,143 Shares. In addition, an ordinary resolution will be proposed that the Directors be authorised to exercise the powers of the Company to allot, issue or otherwise deal with the Shares in a number equal to the total number of the issued Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

According to article 104(A) of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. Mr. Wang Guicheng will retire as a Director and being eligible, offer himself for re-election as a Director at the Annual General Meeting.

In addition, pursuant to article 108 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting. By virtue of

LETTER FROM THE BOARD

article 108 of the Articles of Association, the offices of Mr. Wang Cheng, who was appointed as an executive Director on 11 December 2023, Mr. Li Yuewen, who was appointed as a non-executive Director on 10 August 2023, and Ms. Jiang Fangfang, Mr. Tan Chao and Ms. Xie Liangqiu, who were appointed as independent non-executive Directors on 10 August 2023, 28 September 2023 and 10 August 2023, respectively, will end at the Annual General Meeting. Each of Mr. Wang Cheng, Mr. Li Yuewen, Ms. Jiang Fangfang, Mr. Tan Chao and Ms. Xie Liangqiu, being eligible, will offer himself or herself for re-election as a Director at the Annual General Meeting.

The nomination committee (the “**Nomination Committee**”) of the Company identifies individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of individuals nominated for directorship, the appointment or re-appointment of Directors. In recommending each of Ms. Jiang Fangfang, Mr. Tan Chao and Ms. Xie Liangqiu to stand for re-election as an independent non-executive Director, the Nomination Committee has assessed and reviewed the written confirmation of independence given by each of Ms. Jiang Fangfang, Mr. Tan Chao and Ms. Xie Liangqiu based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that each of them remains independent in accordance with Rule 3.13 of the Listing Rules.

Based on the board diversity policy adopted by the Company, the Nomination Committee has reviewed the structure, size and composition of the Board, the qualification, skills, experience, time commitment, contribution of the retiring Directors and also considered that in view of the educational backgrounds and experiences of Mr. Wang Cheng, Mr. Wang Guicheng, Mr. Li Yuewen, Ms. Jiang Fangfang, Mr. Tan Chao and Ms. Xie Liangqiu (together, the “**Retiring Directors**”) as set out in Appendix II to this circular, each of the Retiring Directors will bring valuable perspectives, knowledge, skills, experiences and independent views (in respect of Ms. Jiang Fangfang, Mr. Tan Chao and Ms. Xie Liangqiu) to the Board for its efficient and effective functioning and their appointments will contribute to the diversity (in particular in terms of skills) of the Board appropriate to the requirements of the Company’s business. The Nomination Committee has therefore made recommendation to the Board, and the Board therefore proposed the re-election of each of the Retiring Directors at the Annual General Meeting.

Biographical information of each of the Retiring Directors is set out in Appendix II to this circular.

ACTIONS TO BE TAKEN

The AGM Notice is set out on pages 15 to 19 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, among other matters, the following:

- (a) to grant the Repurchase Mandate to the Directors;
- (b) to grant the New Issue Mandate to the Directors;
- (c) to increase the number of the Shares that may be allotted, issued or otherwise dealt with under the New Issue Mandate by such number of additional Shares equal to the total number of the Shares repurchased under the Repurchase Mandate; and
- (d) to approve the re-election of the Retiring Directors.

LETTER FROM THE BOARD

Enclosed with this circular is a form of proxy for use at the Annual General Meeting. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Registrar in accordance with the instructions printed thereon no less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. at or before 11:30 a.m. on Tuesday, 18 June 2024 (Hong Kong time)) or any adjournment thereof. Completion and delivery of the form of proxy will not prevent you from attending, and voting at, the Annual General Meeting or any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at general meetings must be taken by poll. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to article 75 of the Articles of Association. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATIONS

The Board considers that the ordinary resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular and the AGM Notice.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board
Global Bio-chem Technology Group Company Limited
Wang Cheng
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which is summarised below. A company is empowered by its memorandum and articles of association to repurchase its own shares.

(a) Shareholders' approval

The Listing Rules provide that all on-market shares repurchased by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval with reference to a specific transaction.

(b) Source of funds

Repurchase must be paid out of funds legally available for the purpose and in accordance with the company's memorandum and articles of association and the Companies Act. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by a company may only be made out of profits of the company or out of proceeds of a fresh issue of shares made for the purpose, or, if so authorised by its memorandum and articles of association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be purchased must be provided for out of profits of the company or out of the company's share premium account, or if so authorised by its memorandum and articles of association and subject to the provisions of the Companies Act, out of capital.

(c) Trading restrictions

Where the securities to be repurchased by a company are shares, such shares must be fully paid shares.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,907,405,717 Shares.

Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased by the Company before the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 890,740,571 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association, the Listing Rules and the applicable laws of the Cayman Islands.

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the financial position of the Company as at 31 December 2023, being the date on which its latest published audited consolidated financial statements were made up. The Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange for each of the previous twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.143	0.120
May	0.134	0.110
June	0.120	0.075
July	0.101	0.076
August	0.087	0.045
September	0.083	0.064
October	0.075	0.056
November	0.067	0.050
December	0.106	0.052
2024		
January	0.136	0.088
February	0.117	0.077
March	0.131	0.097
April (up to the Latest Practicable Date)	0.095	0.083

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors have confirmed that (i) they will exercise the powers of the Company to make purchases of the Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, applicable laws of the Cayman Islands and the regulations set out in the memorandum and articles of association of the Company; and (ii) neither this explanatory statement nor the proposed share repurchase has unusual features.

If as a result of a share repurchase made pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of members kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, Modern Agricultural Industry Investment Limited (“**Modern Agricultural**”) is interested in approximately 93.27% of the Shares, comprising 3,135,509,196 Shares and 5,172,759,833 underlying shares in the Company which may be issued at a conversion price of HK\$0.21 upon full conversion of the convertible bonds issued by the Company to Modern Agricultural pursuant to the subscription agreement dated 30 August 2015, as amended and supplemented by the supplemental agreements dated 25 September 2020 and 2 June 2023.

On the basis of 8,907,405,717 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be allotted and issued or repurchased before the Annual General Meeting, if the Repurchase Mandate were exercised in full, the percentage shareholding of Modern Agricultural in the Company would increase to approximately 103.64% of the then issued Shares.

On the basis of the shareholding interests of Modern Agricultural, it will not be obligated to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full.

The Directors are not aware of any other consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

As at the Latest Practicable Date, no core connected person of the Company had notified the Company that he/she/it has a present intention to sell any securities to the Company nor has such core connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

7. SECURITIES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The following sets out the biographical information of the Directors eligible for re-election at the Annual General Meeting:

EXECUTIVE DIRECTORS**Mr. Wang Cheng**

Mr. Wang, aged 54, graduated from the Central University of Finance and Economics in July 1992, majoring in accounting. Mr. Wang obtained a postgraduate degree in management science and engineering from Liaoning Technical University in July 2007. Mr. Wang is currently a qualified senior accountant (正高級會計師) of the People's Republic of China (the "PRC"). Mr. Wang has over 30 years of accounting experience in various provincial units/bodies in Jilin Province, the PRC. Mr. Wang joined 遼源礦業(集團)有限責任公司 (Liaoyuan Mining (Group) Co., Ltd.*) in July 1992 and served as chief accountant from December 2007 to March 2009. Mr. Wang had served as deputy chief economist and chief accountant of 吉林省煤業集團有限公司 (Jilin Coal Industry Group Company Limited*) ("Jilin Coal") as well as the director, chairman and party committee secretary of various wholly-owned subsidiaries of Jilin Coal from March 2009 to September 2017. Mr. Wang also served as deputy secretary of the party committee of 吉林省國有資本運營有限責任公司 (Jilin Provincial State-owned Capital Operation Co., Ltd.*) from September 2017, and had been further appointed as the general manager from November 2017 to September 2022. From June 2018 to September 2022, he concurrently served as the chairman of 吉林省致晟投資管理有限公司 (Jilin Zhisheng Investment Management Co., Ltd.*). Since September 2022, Mr. Wang has been serving as the party committee secretary and chairman of 吉林省農業投資集團有限公司 (Jilin Agricultural Investment Group Co., Ltd.*), an indirect controlling Shareholder.

As at the Latest Practicable Date, Mr. Wang did not have any interest in the Shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Wang had not held any directorship in other listed public companies in Hong Kong or overseas during the three years immediately before his appointment or any other major appointments and qualifications. Save as disclosed above, Mr. Wang is not related to any Directors, senior management or substantial or controlling Shareholders.

Mr. Wang has entered into a service contract with the Company for an initial term of one year commencing from 11 December 2023, which shall be renewable automatically for successive terms of one year unless terminated by at least three months' written notice served by either party before the end of the initial term or at any time during the then existing term. Under the service contract, Mr. Wang is not entitled to any Director's fee, salary or any management bonus for holding his office as an executive Director.

Mr. Wang Guicheng

Mr. Wang, aged 56, graduated from 吉林工商學院 (Jilin Business and Technology College*) (formerly known as 吉林糧食高等專科學校 (Jilin Grain College*)) in July 1990, majoring in grain storage and analysis. Mr. Wang has over 32 years of experience in the agricultural industry. Mr. Wang joined 長春大成玉米開發有限公司 (Changchun Dacheng Corn Development Company Limited*), a former subsidiary of the Group, as a quality inspection officer in April 1997. Mr. Wang has then served various senior positions in the Group and Global Sweeteners Holdings Limited ("GSH", together with its subsidiaries, the "GSH

Group”), an ex-subsiary of the Group, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 03889) and has actively engaged in operational management and the development of production technology. In March 2017, Mr. Wang was appointed as the deputy general manager of the production and operation department of both the Group and the GSH Group, overseeing the overall production operation of the Group and the GSH Group. In December 2018, Mr. Wang has been promoted to the chief operating officer of both the Group and the GSH Group and has been serving in the capacity of the chief operating officer of the Group since then. Mr. Wang was also appointed as an executive director and the chairman of GSH on 31 October 2022. Mr. Wang ceased to be the chairman and the chief operating officer of GSH on 28 December 2023 and resigned as an executive director of GSH on 17 January 2024.

As at the Latest Practicable Date, Mr. Wang is interested in 500,000 Shares and 300,000 shares of GSH. Save as disclosed above, Mr. Wang do not have any interest in the Shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Wang had not held any directorship in other listed public companies in Hong Kong or overseas during the three years immediately before his appointment or any other major appointments and qualifications. Mr. Wang is not related to any Directors, senior management or substantial or controlling Shareholders.

Mr. Wang has entered into a service contract with the Company for an initial term of one year commencing from 31 October 2022, which shall be renewable automatically for successive terms of one year unless terminated by at least three months’ written notice served by either party at any time during the then existing term. Under the service contract, Mr. Wang is entitled to an annual Director’s fee of RMB504,000. The Director’s fee is determined by the Board with reference to his duties, responsibilities, performance and results of the Group.

NON-EXECUTIVE DIRECTOR

Mr. Li Yuewen

Mr. Li, aged 45, graduated from Southwestern University of Finance and Economics, majoring in economic information management, in June 2002. Mr. Li has over 20 years’ experience in finance and wealth management in various securities trading firms and wealth management firms in the PRC. Mr. Li joined 長春市新興產業股權投資基金有限公司 (Changchun Emerging Industry Equity Investment Fund Co., Ltd.*) (one of the beneficial owners of 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)*)) which in turn wholly owns Modern Agricultural, the controlling Shareholder, since October 2012 initially as an investment manager and is currently serving in the capacity of deputy general manager. Mr. Li also holds a fund practitioner qualification in the PRC.

As at the Latest Practicable Date, Mr. Li did not have any interest in the Shares or underlying shares in the Company within the meaning of Part XV of the SFO. Save as disclosed above, (i) Mr. Li had not held any directorship in other listed public companies in Hong Kong or overseas in the last three years or any other major appointments and qualifications and (ii) Mr. Li is not related to any Directors, senior management or substantial or controlling Shareholders.

Mr. Li has entered into an appointment letter with the Company for an initial term of two years commencing from 10 August 2023, which shall be renewable automatically for successive terms of one year unless terminated by not less than three months' written notice served by either party at any time during the then existing term. Under the appointment letter, Mr. Li is not entitled to any Director's fee, salary or any management bonus.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Jiang Fangfang

Ms. Jiang, aged 43, obtained a bachelor's degree from the Jilin University of Finance and Economics (formerly known as 長春稅務學院 (Changchun Tax College*)), majoring in accountancy in December 2004. Ms. Jiang qualified as a senior accountant (高級會計師) in the PRC in January 2023. Ms. Jiang has accumulated over 20 years' experience in accounting in various private enterprises in the PRC. Ms. Jiang joined 吉林省通暢標識標牌有限責任公司 (Jilin Tongchang Signage Co., Ltd.*) (formerly known as 吉林省通暢服務中心 (Jilin Tongchang Service Center*)) in March 2007 as an accountant and is currently the head of the financial department.

As at the Latest Practicable Date, Ms. Jiang did not have any interest in the Shares or underlying shares in the Company within the meaning of Part XV of the SFO. Ms. Jiang had not held any directorship in other listed public companies in Hong Kong or overseas in the last three years or any other major appointments and qualifications. Ms. Jiang is not related to any Directors, senior management or substantial or controlling Shareholders.

Ms. Jiang has entered into an appointment letter with the Company for an initial term of two years commencing from 10 August 2023, which shall be renewable automatically for successive terms of one year unless terminated by not less than three months' written notice served by either party at any time during the then existing term. Under the appointment letter, Ms. Jiang shall be paid an annual Director's fee of RMB108,000. The Director's fee is determined by the Board with reference to her duties, responsibilities, performance and operating results of the Group.

Mr. Tan Chao

Mr. Tan, aged 67, graduated from the Open University of China (formerly known as the China Central Radio and TV University) in August 1986, majoring in financial management. Mr. Tan is also a member of the Chinese Institute of Certified Public Accountants. Mr. Tan has over 42 years of accounting experience in various state-owned enterprises and private enterprises in China. Mr. Tan served as the deputy director of the accounting department of Jilin Province Department of Finance from March 1987 to July 1994 and the financial director of 吉林省國際經濟貿易開發公司 (Jilin Province International Economy and Trade Development Corporation*) from August 1994 to August 1998 respectively. From September 1998 to August 2002, Mr. Tan served as the chairman of 招賢求實會計師事務所 (Zhaoxian Qiushi Certified Public Accountants*). He served as a partner of Da Hua Certified Public Accountants ("Dahua CPA") from September 2002 to December 2016. Afterwards, Mr. Tan had continued to serve as a senior consultant of Dahua CPA and retired at September 2023.

As at the Latest Practicable Date, Mr. Tan did not have any interest in the Shares or underlying shares in the Company within the meaning of Part XV of the SFO. Mr. Tan had not held any directorship in other listed public companies in Hong Kong or overseas in the last three years or any other major appointments and qualifications. Mr. Tan is not related to any Directors, senior management or substantial or controlling Shareholders.

Mr. Tan has entered into an appointment letter with the Company for an initial term of two years commencing from 28 September 2023, which shall be renewable automatically for successive terms of one year unless terminated by not less than three months' written notice served by either party at any time during the then existing term. Under the appointment letter, Mr. Tan shall be paid an annual Director's fee of RMB108,000. The Director's fee is determined by the Board with reference to his duties, responsibilities, performance and operating results of the Group.

Ms. Xie Liangqiu

Ms. Xie, aged 54, graduated from the Jilin University of Finance and Economics (formerly known as 吉林財貿學院 (Jilin College of Finance and Trade*)), majoring in accountancy in July 1992. Ms. Xie attained a master's degree in Business Administration and a doctoral degree in Econometrics from Business School of Jilin University in December 2002 and in December 2008, respectively. Since July 1992, Ms. Xie has been teaching in 長春工程學院 (Changchun Institute of Technology*), focusing in the education and researches in accounting and finance areas.

As at the Latest Practicable Date, Ms. Xie did not have any interest in the Shares or underlying shares in the Company within the meaning of Part XV of the SFO. Ms. Xie had not held any directorship in other listed public companies in Hong Kong or overseas in the last three years or any other major appointments and qualifications. Ms. Xie is not related to any Directors, senior management or substantial or controlling Shareholders.

Ms. Xie has entered into an appointment letter with the Company for an initial term of two years commencing from 10 August 2023, which shall be renewable automatically for successive terms of one year unless terminated by not less than three months' written notice served by either party at any time during the then existing term. Under the appointment letter, Ms. Xie shall be paid an annual Director's fee of RMB108,000. The Director's fee is determined by the Board with reference to her duties, responsibilities, performance and operating results of the Group.

GENERAL

Save as disclosed above, there are no other matters concerning any of the above Directors that need to be brought to the attention of the Shareholders in relation to their re-election as Directors and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that the physical annual general meeting (the “**Annual General Meeting**”) of Global Bio-chem Technology Group Company Limited (the “**Company**”) will be held at 11:30 a.m. on Thursday, 20 June 2024 at Room 1, 14th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

ORDINARY RESOLUTIONS

1. to receive and approve the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2023;
2. each as separate resolution, to re-elect the retiring Directors and to authorise the board (the “**Board**”) of Directors to fix the Director’s remuneration;
3. to re-appoint the Auditor and to authorise the Board to fix the Auditor’s remuneration;

and, as further ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications) respectively:

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with the unissued shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for the shares in the Company, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for the shares in the Company, which might require the exercise of such powers after the end of the Relevant Period;

* for identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

(c) the total number of shares in the share capital of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of the shares in the Company in lieu of the whole or part of a dividend on the shares in the Company in accordance with the memorandum and articles of association of the Company in force from time to time; or (iv) any issue of the shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into the shares in the Company shall not exceed the aggregate of:

- (i) 20% of the total number of the issued shares of the Company on the date of the passing of this resolution; and
- (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of shares in the share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of the issued shares of the Company on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Act**”) or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of the shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for the shares in the Company open for a period fixed by the Directors to holders of the shares on the Company’s register of members on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the

NOTICE OF ANNUAL GENERAL MEETING

exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase the shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares in the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, the “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act or any other applicable laws of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and it is hereby extended by the addition to the total number of the shares in the capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the total number of shares in the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

By order of the Board
Global Bio-chem Technology Group Company Limited
Wang Cheng
Chairman

Hong Kong, 25 April 2024

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business

in Hong Kong:
Suite 1002, 10th Floor
Tower A, Cheung Kei Center
18 Hung Luen Road
Hung Hom, Kowloon
Hong Kong

Notes:

1. A member entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 48 hours before the time of the Annual General Meeting (i.e. at or before 11:30 a.m. on Tuesday, 18 June 2024 (Hong Kong time)) or any adjournment thereof.
3. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 14 June 2024 to Thursday, 20 June 2024, both days inclusive, during which no transfer of shares of the Company will be effected. In order to qualify for the attendance at the Annual General Meeting, all transfers of shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong at the address stated in note 2 above no later than 4:30 p.m. on Thursday, 13 June 2024 for registration.
4. In relation to the proposed resolutions numbered 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of shares in the share capital of the Company under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than the shares of the Company which may fall to be issued upon the exercise of options granted under the share option scheme of the Company or otherwise or any scrip dividend scheme of the Company which may be approved by the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING

5. In relation to the proposed resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase the shares of the Company in circumstances which they seem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in an appendix to the circular of the Company to be published on the websites of the Stock Exchange and the Company.

6. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be adjourned in accordance with the articles of association of the Company. The Company will post an announcement on the websites of the Stock Exchange and the Company to notify shareholders of the Company of the date, time and place of the rescheduled Annual General Meeting.

The Annual General Meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather condition bearing in mind their own situation.

As at the date of this notice, the Board comprises two executive Directors, namely, Mr. Wang Cheng and Mr. Wang Guicheng; one non-executive Director, namely, Mr. Li Yuwen; and three independent non-executive Directors, namely, Ms. Jiang Fangfang, Mr. Tan Chao and Ms. Xie Liangqiu.