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GLOBAL SWEETENERS HOLDINGS LIMITED

大成糖業控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03889)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND DEPUTY CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 8 May 2024:

- (i) Mr. Wang has been appointed as the chief executive officer of the Company; and
- (ii) Mr. Sui has been appointed as the deputy chief executive officer of the Company.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Global Sweeteners Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 8 May 2024, Mr. Wang Hui (“**Mr. Wang**”) has been appointed as the chief executive officer of the Company.

Mr. Wang, aged 59, obtained a bachelor’s degree in polymer materials engineering from the Qiqihar University in July 1988. From July 1988 to August 1996, Mr. Wang worked at 黃龍食品工業技術開發有限公司 (Huanglong Food Industry Technology Development Co., Ltd.*) and then joined various subsidiaries of Global Bio-chem Technology Group Company Limited, the then holding group of the Company, from August 1996 to August 2008 as general managers. Mr. Wang then worked at 天成玉米開發有限公司 (Tiancheng Corn Development Co., Ltd.*) as a general manager from August 2008 to February 2024. Mr. Wang has over 35 years of experience in management and production in the corn refinery industry. Mr. Wang is also a certified senior engineer in the People’s Republic of China (the “**PRC**”).

Mr. Wang has entered into an employment contract with the Company in respect of his appointment as, among others, the chief executive officer of the Company for an initial term of one year commencing from 8 May 2024, which shall be renewable automatically for successive terms of one year unless terminated by at least one month's written notice served by either party at any time during the then existing term. Pursuant to the employment contract, Mr. Wang will be entitled to a monthly salary of RMB30,000. The remuneration of Mr. Wang was determined by the Board with recommendation of the remuneration committee of the Company after taking into account his duties and responsibilities within the Company and the business and financial performance of the Group.

Save as disclosed above and as at the date of this announcement, Mr. Wang does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

As at the date of this announcement, Mr. Wang has no interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Save as disclosed above and as at the date of this announcement, based on the best information and knowledge of the Board having made all reasonable enquiries, there is no other matter relating to the appointment of Mr. Wang that needs to be brought to the attention of the shareholders of the Company, nor is there any other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Upon appointment of Mr. Wang as the chief executive officer of the Company, the Group re-complies with code provision C.2.1 in part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The Board believes that the separation of the roles and responsibilities between Mr. Kong Zhanpeng, Mr. Wang Tiegung, collectively as the joint chairmen of the Board, and Mr. Wang as the chief executive officer of the Company, can enhance the corporate governance of the Company.

APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER

The Board further announces that with effect from 8 May 2024, Mr. Sui Yaoxian ("**Mr. Sui**") has been promoted as the deputy chief executive officer of the Company.

Mr. Sui, aged 53, graduated from Tongji University with a bachelor's degree in law in January 2008. Mr. Sui attained a master's degree in business and administration from Concordia University Wisconsin in June 2013. Mr. Sui joined the Group in May 2009 and served as deputy general manager and general manager in the Group's Shanghai sites from 2009 to 2014. Afterwards, Mr. Sui joined various sweeteners-related enterprises in the PRC as general managers and rejoined the Group as general manager of the Group's Shanghai production site since July 2023. Mr. Sui has over 30 years of experience in management and production in the sweeteners industry.

Mr. Sui has entered into an employment contract with the Company in respect of his appointment as, among others, the deputy chief executive officer of the Company for an initial term of one year commencing from 8 May 2024, which shall be renewable automatically for successive terms of one year unless terminated by at least one month's written notice served by either party at any time during the then existing term. Pursuant to the employment contract, Mr. Sui will be entitled to a monthly salary of RMB30,000. The remuneration of Mr. Sui was determined by the Board with recommendation of the remuneration committee of the Company after taking into account his duties and responsibilities within the Company and the business and financial performance of the Group.

Save as disclosed above and as at the date of this announcement, Mr. Sui does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the date of this announcement, Mr. Sui has no interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above and as at the date of this announcement, based on the best information and knowledge of the Board having made all reasonable enquiries, there is no other matter relating to the appointment of Mr. Sui that needs to be brought to the attention of the shareholders of the Company, nor is there any other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Wang for joining the Company and congratulate Mr. Sui on his new appointment.

By Order of the Board
Global Sweeteners Holdings Limited
Wang Tieguaung
Joint Chairman

Hong Kong, 8 May 2024

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Wang Tieguaung and Mr. Kong Zhanpeng; one non-executive Director, namely, Mr. Tai Shubin; and three independent non-executive Directors, namely, Mr. Lo Kwing Yu, Ms. Liu Ying and Ms. Li Guichen.

* *for identification purpose only*