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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)

VOLUNTARY ANNOUNCEMENT UPDATE ON SUPPLIERS DEBT RESTRUCTURING ARRANGEMENT

This announcement is made by Global Bio-chem Technology Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 9 June 2025 in relation to the commencement of suppliers debt restructuring arrangement (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, (i) each of the Suppliers PRC LLPs, as the initial creditors and subscribers; (ii) Century Dacheng, as the debtor and the issuer; and (iii) GBT HK, as the immediate shareholder of Century Dacheng, had entered into respective Debt-to-Equity-Swap Agreements on 9 June 2025. The Company wishes to update its shareholders that completion of the Debt-to-Equity-Swap Agreement had taken place and as at the date of this announcement, the Suppliers PRC LLPs in aggregate hold approximately 28.98% equity interest in Century Dacheng. The Suppliers Debt Restructuring Arrangement is progressing smoothly and the equity swap at the Company level, under which the equity interest in Century Dacheng held by the Suppliers PRC LLPs will be swapped with shares of the Company to be issued, is currently expected to commence in mid-July 2025. It is expected that the entire Suppliers Debt Restructuring Arrangement will be completed by the end of 2025, subject to (i) the obtaining of approval or completion of filing required by (a) the Jilin Province Development and Reform Commission; (b) the Department of Commerce of Jilin Province, China; and (c) the State Administration of Foreign Exchange; and (ii) the approval to be obtained from the shareholders of the Company, if required, in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Meanwhile, the Group has also been actively negotiating for debt restructuring with other suppliers-creditors who have not participated in the aforementioned Suppliers Debt Restructuring Arrangement (the “**Remaining Suppliers**”). The Group has initiated and proposed various debt restructuring arrangements with the Remaining Suppliers, including (i) an immediate one-off repayment with a substantial discount; or (ii) repayment by instalment in over 3 to 8 years at a discounted amount (the “**Remaining Suppliers Debts Arrangements**”).

As at the date of this announcement, 33 Remaining Suppliers, all of which are companies established in the PRC, with payables owing to them amounting to approximately RMB50.46 million have agreed to the Remaining Suppliers Debts Arrangements and entered into settlement agreements with the Group (the “**Settlement Agreements**”). Pursuant to the Settlement Agreements, the debts due to such 33 Remaining Suppliers amounted to approximately RMB34.51 million after discount. As at the date of this announcement, the Group had repaid RMB8.65 million, and still has the obligation to settle the discounted debt in the total amount of RMB25.86 million within 8 years by instalment.

Based on the unaudited financial statements of the Group, it is expected that the Group will record a net gain of no less than approximately HK\$17.0 million on such discount on the debts underlying the Settlement Agreements.

The Group has also been in active negotiation with the rest of the Remaining Suppliers persuading them to participate in the aforementioned Remaining Suppliers Debts Arrangements. Subject to their signing of the relevant settlement agreements, it is expected that the Group shall be granted favourable discounts and repayment terms for the debts due to the rest of the Remaining Suppliers.

The Company will make further announcement(s) relating to the progress of the Suppliers Debt Restructuring Arrangement and the Remaining Suppliers Debts Arrangements in accordance with the Listing Rules as and when appropriate.

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

Hong Kong, 3 July 2025

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

** For identification purposes only*