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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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**

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A notice convening the Annual General Meeting to be held at 35/F, Dah Sing Financial Centre, 248 Queen's Road East, Wan Chai, Hong Kong at 3:00 p.m. on Friday, 9 May 2025 is set out on pages 16 to 20 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 Investor Services 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 3:00 p.m. on Wednesday, 7 May 2025) or any adjournment or postponement 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 or postponement thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked. For the avoidance of doubt, the treasury shares of the Company shall not be voted at the Annual General Meeting. All times and dates specified herein refer to Hong Kong local times and dates.

**No refreshments or drinks will be served at the Annual General Meeting.**

16 April 2025

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## DEFINITIONS

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*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 16 to 20 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 35/F, Dah Sing Financial Centre, 248 Queen’s Road East, Wan Chai, Hong Kong at 3:00 p.m. on Friday, 9 May 2025
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“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 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
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	9 April 2025, 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

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## DEFINITIONS

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“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 (including any sale or transfer of the treasury shares out of treasury) with additional Shares or securities convertible into Shares up to a maximum of 20% of the total number of the issued Shares (excluding the treasury shares) as at the date of passing the relevant resolution at the Annual General Meeting
“Registrar”	Tricor Investor Services 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
“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 (excluding the treasury shares) as at the date of passing the relevant resolution at the Annual General Meeting, and to determine such Shares repurchased shall be held as the treasury shares or otherwise be cancelled
“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
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

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## LETTER FROM THE BOARD

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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)**

*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:*

Unit 1206, 12<sup>th</sup> Floor

The Metropolis Tower

10 Metropolis Drive

Hung Hom, Kowloon

Hong Kong

16 April 2025

*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*

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO REPURCHASE SHARES

At the extraordinary general meeting held on 25 October 2024, 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 issued Shares, up to a maximum of 10% of the total number of the issued Shares (excluding the treasury shares) as at the date of the passing of the ordinary resolution approving the grant of the Repurchase Mandate subject to the Listing Rules. As at the Latest Practicable Date, the Company has 8,862,845,717 issued Shares (excluding 44,560,000 treasury shares), assuming that there is no change in the issued Shares (excluding the treasury shares) from the Latest Practicable Date up to the date of the Annual General Meeting, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of passing of the resolution of the Repurchase Mandate will be 886,284,571 Shares.

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 (including any sale or transfer of the treasury shares out of treasury) with the additional Shares or securities convertible into Shares of up to 20% of the total number of the issued Shares (excluding the treasury shares) as at the date of the passing of the ordinary resolution approving the grant of the New Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,862,845,717 Shares (excluding 44,560,000 treasury 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 1,772,569,143 Shares, being 20% of the number of the issued Shares (excluding the treasury shares) as at the date of passing of the resolution to approve the New Issue Mandate.

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## LETTER FROM THE BOARD

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The New Issue 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.

In addition, a separate ordinary resolution will be proposed that the Directors be authorised to exercise the powers of the Company to allot, issue or otherwise deal (including any sale or transfer of the treasury shares) with the Shares or securities convertible into 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. Li Yuewen and Ms. Xie Liangqiu (together, the “**Retiring Directors**”) will retire as Directors and being eligible, offer themselves for re-election as Directors 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 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 Ms. Xie Liangqiu based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that she 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 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. 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 16 to 20 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;

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## LETTER FROM THE BOARD

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- (b) to grant the New Issue Mandate to the Directors;
- (c) to increase the number of the Shares or securities convertible into Shares that may be allotted, issued or otherwise dealt (including any sale and transfer of the treasury shares) 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.

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 3:00 p.m. on Wednesday, 7 May 2025 (Hong Kong time)) or any adjournment or postponement 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 or postponement 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. A resolution put to vote at the Annual General Meeting shall be decided by way of a poll pursuant to article 75 of the Articles of Association. The treasury shares, registered in the name of the Company, shall have no voting rights at the Annual General Meeting. For the avoidance of doubt, in respect of the treasury shares pending withdrawal from and/or transfer through CCASS (upon which such shares will cease to be classified as the treasury shares under the applicable laws), the Company shall procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS. 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.



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## LETTER FROM THE BOARD

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### 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 8,862,845,717 Shares (excluding 44,560,000 treasury 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 886,284,571 Shares, representing 10% of the total number of Shares in issue (excluding 44,560,000 treasury shares) as at the Latest Practicable Date.

Pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares as the treasury shares, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation): (i) procuring its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as the treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as the treasury shares.

### **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. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as the treasury shares. Shares repurchased for cancellation may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as the treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance 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. Share repurchases will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

### **4. FUNDING AND IMPACT 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 2024, 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:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2024</b>		
April	0.115	0.083
May	0.113	0.085
June	0.105	0.075
July	0.089	0.060
August	0.077	0.052
September	0.082	0.056
October	0.088	0.061
November	0.089	0.061
December	0.120	0.083
<b>2025</b>		
January	0.106	0.090
February	0.103	0.077
March	0.084	0.070
April (up to the Latest Practicable Date)	0.075	0.060

## **6. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

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, the Company has 8,862,845,717 Shares with voting rights (as defined under the Takeovers Code and excluding 44,560,000 treasury shares). 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 an aggregate of 8,308,269,029 Shares

and underlying Shares, which comprised of (i) 3,135,509,196 issued Shares with voting rights (as defined under the Takeovers Code), representing approximately 35.4% of the issued Shares with voting rights (as defined under the Takeovers Code); and (ii) 5,172,759,833 underlying Shares in the Company (the “**Conversion Shares**”) which may be issued at a conversion price of HK\$0.21 upon full conversion of the convertible bonds (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), and such underlying Shares have no voting rights (as defined under the Takeovers Code) until after conversion and issuance.

On the basis of 8,862,845,717 Shares with voting rights (as defined under the Takeovers Code) in issue as at the Latest Practicable Date and assuming (i) no further Shares will be allotted and issued or repurchased; and (ii) no Conversion Shares will be allotted and issue, if the Repurchase Mandate were exercised in full, the percentage interest of the voting rights (as defined under the Takeovers Code) of Modern Agricultural in the Company would increase from approximately 35.4% to approximately 39.3%, Modern Agricultural may be obligated to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent as would give rise to such obligation.

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 would give rise to such obligation, or would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

**7. SECURITIES REPURCHASE MADE BY THE COMPANY**

During the six months preceding the Latest Practicable Date, the Company purchased a total of 44,560,000 Shares on the Stock Exchange with an aggregate consideration of HK\$3,801,786.00 (before expenses), all of which were held as the treasury shares by the Company as at the Latest Practicable Date, pursuant to the repurchase mandate approved by the Shareholders at the extraordinary general meeting held on 25 October 2024. Details of the Shares purchases are as follows:

Date of repurchase	Number of Shares repurchased	Repurchase price per Share		Aggregate consideration paid HK\$
		Highest HK\$	Lowest HK\$	
12 November 2024	2,336,000	0.064	0.063	148,448
13 November 2024	1,200,000	0.068	0.065	79,992
19 November 2024	5,630,000	0.074	0.073	415,982
20 November 2024	640,000	0.077	0.075	49,140
21 November 2024	860,000	0.078	0.078	67,080
22 November 2024	4,000,000	0.080	0.076	316,844
25 November 2024	3,202,000	0.082	0.078	257,694
26 November 2024	500,000	0.084	0.084	42,000
27 November 2024	1,000,000	0.085	0.084	84,214
28 November 2024	3,500,000	0.087	0.082	296,072
29 November 2024	366,000	0.084	0.084	30,744
2 December 2024	502,000	0.086	0.085	42,672
3 December 2024	2,940,000	0.086	0.085	250,400
4 December 2024	76,000	0.087	0.087	6,612
20 December 2024	508,000	0.098	0.095	49,760
23 December 2024	228,000	0.099	0.098	22,492
24 December 2024	3,000,000	0.100	0.100	300,000
31 December 2024	1,178,000	0.106	0.103	123,312
9 January 2025	362,000	0.099	0.099	35,838
10 January 2025	3,000,000	0.100	0.100	300,000
13 January 2025	2,394,000	0.099	0.099	237,006
14 January 2025	1,138,000	0.099	0.099	112,662
10 February 2025	3,000,000	0.095	0.090	283,822
24 February 2025	3,000,000	0.083	0.083	249,000
Total	<u>44,560,000</u>			<u>3,801,786</u>

**8. STATEMENTS BY THE DIRECTORS**

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.

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.

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

**NON-EXECUTIVE DIRECTOR****Mr. Li Yuewen**

Mr. Li, aged 46, graduated from Southwestern University of Finance and Economics, majoring in economic information management, in June 2002. Mr. Li has over 21 years' experience in finance and wealth management in various securities trading firms and wealth management firms in the People's Republic of China (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. Mr. Li joined the Company as a non-executive Director on 10 August 2023.

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 DIRECTOR****Ms. Xie Liangqiu**

Ms. Xie, aged 55, 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. Ms. Xie joined the Company as an independent non-executive Director on 10 August 2023.



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.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Annual General Meeting**”) of Global Bio-chem Technology Group Company Limited (the “**Company**”) will be held at 3:00 p.m. on Friday, 9 May 2025 at 35/F, Dah Sing Financial Centre, 248 Queen’s Road East, Wan Chai, 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 2024;
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 (as defined below) of all the powers of the Company to allot, issue and deal with (including any sale or transfer of treasury shares (which have the meaning ascribed to it under the Listing rules) (the “**treasury shares**”)) additional shares in the capital of the Company or securities convertible into shares 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, subject to and in accordance with all applicable laws, rules and regulations, be and the same is hereby generally and unconditionally approved;

\* for identification purposes only

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares in the Company), which might require the exercise of such powers during or after the end of the Relevant Period (as defined below);
- (c) the total number of shares in the share capital of the Company allotted, issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to option or otherwise, and including any sale or transfer of the treasury shares) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); 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 (excluding the treasury shares) on the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing this resolution); and
  - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the “**Shareholders**”)) 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 (excluding the treasury shares) 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 in general meeting revoking or varying the authority given to the Directors by this resolution;

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## NOTICE OF ANNUAL GENERAL MEETING

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“**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 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 (as defined below) 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, if permitted under the Listing Rules, to determine whether such shares in the Company repurchased shall be held as the treasury shares by the Company or otherwise be cancelled, subject to and 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 (as defined below) shall not exceed 10% of the total number of the issued shares of the Company (excluding the treasury shares) as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing 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 in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors to allot, issue and deal with additional shares of the Company (including any sale or transfer of the treasury shares) or securities convertible into shares of the Company and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (or the treasury shares sold or transferred out of treasury) by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue (excluding the treasury shares) as at the date of passing the resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing this resolution).”

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

Hong Kong, 16 April 2025

*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:*

Unit 1206, 12<sup>th</sup> Floor  
The Metropolis Tower  
10 Metropolis Drive  
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 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 Investor Services 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 3:00 p.m. on Wednesday, 7 May 2025 (Hong Kong time)) or any adjournment or postponement 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 Tuesday, 6 May 2025 to Friday, 9 May 2025, 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 Friday, 2 May 2025 for registration.

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4. In relation to the proposed resolutions numbered 4 and 6 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue (including any sale or transfer of the treasury shares (which shall have the meaning ascribed to it under the Listing Rules) if permitted under the Listing Rules) 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.
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. An explanatory statement containing the information necessary to enable the Shareholders 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. No refreshments or drinks will be served at the Annual General Meeting.
7. 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 or postponed 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 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 Yuewen; and three independent non-executive Directors, namely, Ms. Jiang Fangfang, Mr. Tan Chao and Ms. Xie Liangqiu.*