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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)

POSSIBLE DISCLOSEABLE TRANSACTION COMMENCEMENT OF PUBLIC TENDER IN RELATION TO THE EPC CONTRACT

EPC CONTRACT BY WAY OF PUBLIC TENDER

The Board is pleased to announce that it has resolved on the relaunch of the Boiler Refurbishment Project of Changchun Dahe and proposes to refurbish, among others, the boiler facilities of Changchun Dahe by entering into the EPC Contract with an appropriate EPC contractor. As the controlling Shareholder of the Company is ultimately controlled by Jilin SASAC, the Group is required to seek for an appropriate EPC contractor for the Boiler Refurbishment Project by way of public tender and the Company will be required to enter into the EPC Contract with the successful bidder.

On 23 May 2025, Changchun Dahe issued a notice of the Tender inviting bidders for the EPC Contract. Under the EPC Contract, the successful bidder will be responsible for the project engineering design, procurement, construction works in respect of the Boiler Refurbishment Project. The Tender will commence on 26 May 2025, remain open for applications for 23 days and shall close on 17 June 2025.

The maximum consideration, being the capped bid price for the EPC Contract of RMB125,505,100 was determined with reference to a preliminary proposal and fee estimate prepared by a company primarily engaging in power survey, design and scientific research, taking into consideration the size and needs of the Boiler Refurbishment Project, and as reviewed and verified by an independent professional consulting service organisation engaged by the Group. The final consideration will depend on the final bid price offered by the successful bidder, which in any event, shall not exceed the capped bid price. In the event that there is no successful bidder for the EPC Contract upon expiry of the said tender period, the Group may make relevant adjustments in respect of the Tender and extend such period.

POTENTIAL LISTING RULES IMPLICATIONS

Using the maximum consideration as the basis of calculation, the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the EPC Contract is more than 5% but less than 25%. Therefore, the EPC Contract, if materialised, may constitute a discloseable transaction of the Company and subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, the EPC Contract has not been signed, the final EPC contractor has not been determined, and the Boiler Refurbishment Project may or may not proceed, or may proceed at a lower-than-expected consideration. Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company. If the EPC Contract materialises, it may or may not constitute a notifiable transaction of the Company under the Listing Rules and further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate.

BACKGROUND AND COMMENCEMENT OF THE PUBLIC TENDER

The Board is pleased to announce that it has resolved on the relaunch of the Boiler Refurbishment Project of Changchun Dahe and proposes to refurbish, among others, the boiler facilities of Changchun Dahe by entering into the EPC Contract with an appropriate EPC contractor. As the controlling Shareholder of the Company is ultimately controlled by Jilin SASAC, the Group is required to seek for an appropriate EPC contractor for the Boiler Refurbishment Project by way of public tender and the Group will be required to enter into the EPC Contract with the successful bidder.

MAJOR TERMS OF THE POTENTIAL EPC CONTRACT AND PUBLIC TENDER

Public Tender

On 23 May 2025, Changchun Dahe, a wholly-owned subsidiary of the Company, issued a notice of the Tender in relation to the EPC Contract in accordance with the relevant regulations. Under the EPC Contract, the successful bidder will be responsible for the project engineering design, procurement, construction works in respect of the Boiler Refurbishment Project. The Tender will commence on 26 May 2025, remain open for 23 days and shall close on 17 June 2025.

Prospective bidders are subject to criteria as stipulated in the notice of the Tender which includes, among others, that such bidders must be established in the PRC with valid business license and relevant qualifications in the electric power industry and engineering design, as well as qualification for general contracting for electric power engineering, and third parties independent of the Company and its connected persons (as defined under the Listing Rules).

Procedures of the Public Tender

Changchun Dahe has published a notice of the Tender setting out (including but not limited to) (i) the maximum consideration (i.e. capped bid price); (ii) major terms of the bidding and terms of the EPC Contract; and (iii) description and qualifications criteria of the prospective bidders.

The tender period shall commence on 26 May 2025 and end on 17 June 2025. During the tender period, prospective bidders may indicate their interest and submit their tender documents. Upon the expiration of the tender period, an evaluation committee comprising five experts will be established under the applicable laws and regulations. The evaluation committee will evaluate the bids comprehensively taking into consideration, among others, the technical proposals, price quotations, corporate reputation and independence of the bidders and provide an evaluation report to the Group. The bidder with the highest rating upon evaluation will be the successful bidder. Once the successful bidder is confirmed, Changchun Dahe shall enter into the EPC Contract with the successful bidder within 30 days after the issuance of the notification of successful bidder.

Maximum Consideration

The maximum consideration, being the capped bid price for the EPC Contract of RMB125,505,100 was determined with reference to a preliminary proposal and fee estimate prepared by a company primarily engaging in power survey, design and scientific research, taking into consideration the size and needs of the Boiler Refurbishment Project, and as reviewed and verified by an independent professional consulting service organisation engaged by the Group. The final consideration will depend on the final bid price offered by the successful bidder, which in any event, shall not exceed the capped bid price. In the event that there is no successful bidder for the EPC Contract upon expiry of the said tender period, the Group may make relevant adjustments in respect of the Tender and extend such period.

As at the date of this announcement, material information of the EPC Contract including the final EPC contractor, the final consideration, detailed delivery and completion timeline have not been determined, and Changchun Dahe has not entered into any definitive agreement.

REASONS FOR AND BENEFITS OF THE BOILER REFURBISHMENT PROJECT AND THE EPC CONTRACT

As disclosed in the Company's annual report for the year ended 31 December 2024, the production facilities of Changchun Dahe remained in normal operation throughout the year 2024 and contributed a significant amount of revenue to the Group during the year. Despite the significant financial contribution of Changchun Dahe to the Group, for more than 20 years since its production site was established, Changchun Dahe has been using mid-temperature/sub-high-pressure boilers and supporting generator sets. In view of the widely use of high-temperature/high-pressure and ultra-high-temperature/ultra-high-pressure boilers in the PRC with greater cost-efficiency, and taking into account the sustainable development of the Group as a whole, there is a need for Changchun Dahe to refurbish its boiler facilities in the production site and undergo a systematic upgrade of its boiler units

in order to reduce costs and improve its market competitiveness. As the Group is principally engaged in the manufacture and sale of corn refined products and corn based biochemical products in the PRC, the Group has no relevant qualifications and capability in carrying out refurbishment projects of similar kind and scale. Through entering into the EPC Contract, the Group will be able to contract out the Boiler Refurbishment Project to appropriate EPC contractor, thereby reducing unnecessary administrative costs and selecting high-quality suppliers via fair competition.

POTENTIAL LISTING RULES IMPLICATIONS

Using the maximum consideration as the basis of calculation, the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the EPC Contract is more than 5% but less than 25%. Therefore, the EPC Contract, if materialised, may constitute a discloseable transaction of the Company and subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, the EPC Contract has not been signed, the final EPC contractor has not been determined, and the Boiler Refurbishment Project may or may not proceed, or may proceed at a lower-than-expected consideration. Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company. If the EPC Contract materialises, it may or may not constitute a notifiable transaction of the Company under the Listing Rules and further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Boiler Refurbishment Project”	the refurbishment project in respect of the boiler facilities at the production site of Changchun Dahe
“Changchun Dahe”	長春大合生物技術開發有限公司 (Changchun Dahe Bio Technology Development Co., Ltd.*), a wholly-owned subsidiary of the Company
“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 Main Board of the Stock Exchange (Stock Code: 00809)

“controlling Shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EPC”	engineering, procurement and construction
“EPC Contract”	the EPC contract to be entered into by Changchun Dahe (as contractee) and the successful bidder of the Tender (as contractor) in relation to the Boiler Refurbishment Project
“Group”	the Company and its subsidiaries from time to time
“Jilin SASAC”	吉林省人民政府國有資產監督管理委員會 (The State-owned Assets Supervision and Administration Commission of the People’s Government of Jilin Province)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tender”	the public tender offered by Changchun Dahe to seek appropriate EPC contractor for the EPC Contract

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

Hong Kong, 23 May 2025

As at 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*