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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)

COMPLETION OF ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE AND CONVERSION OF THE CONVERTIBLE BONDS

COMPLETION OF ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

References are made to the announcement of Global Bio-chem Technology Group Company Limited (the “**Company**”) dated 8 July 2025, and the circular of the Company dated 29 August 2025 (the “**Circular**”), in relation to, among others, the Suppliers Debt Restructuring Arrangement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent under each of SPA I and SPA II have been fulfilled and completion of the SPAs (the “**Completion**”) took place on 2 October 2025 in accordance with the terms and conditions of each of the SPAs. A total of 2,752,605,977 Consideration Shares have been issued, among which 1,387,643,964 Consideration Shares were issued to SPV I, which has been incorporated under the name of ShengLi I Capital Holdings Limited (“**ShengLi I**”), for the acquisition of the 100% equity interest in Target Company I, pursuant to SPA I; and 1,364,962,013 Consideration Shares were issued to SPV II, which has been incorporated under the name of ShengLi IX Capital Holdings Limited (“**ShengLi IX**”), for the acquisition of the 100% equity interest in Target Company II pursuant to SPA II, respectively. The Consideration Shares represented approximately

31.06% of the existing issued share capital of the Company (excluding 44,560,000 Treasury Shares) before the Completion and approximately 23.70% of the issued share capital of the Company (excluding 44,560,000 Treasury Shares) as enlarged by the allotment and issue of the Consideration Shares immediately upon the Completion. Taking into consideration the 5,172,759,833 conversion shares allotted and issued pursuant to the full conversion of the Convertible Bonds (the “**Conversion Shares**”), the details of which are set out below, the Consideration Shares represented approximately 16.40% of the issued share capital of the Company (excluding 44,560,000 Treasury Shares) as enlarged by the allotment and issue of (i) the Consideration Shares immediately upon the Completion; and (ii) the Conversion Shares immediately upon the full conversion of the Convertible Bonds.

Upon the Completion, the Suppliers Debt in the aggregate amount of approximately RMB461.1 million which, after an overall haircut discount of approximately 34.72%, resulted in the ultimate amount of RMB301,007,373, has been fully capitalised. The Target Companies become directly wholly-owned subsidiaries of the Company, and Century Dacheng once again become an indirect wholly-owned subsidiary of the Company. For the avoidance of doubt, the financial results, assets and liabilities of Century Dacheng have all along remained consolidated in the Company’s consolidated financial statements during the process of the Suppliers Debt Restructuring Arrangement. For details related to the Suppliers Debt Restructuring Arrangement, please refer to the Circular.

CONVERSION OF THE CONVERTIBLE BONDS

References are further made to (i) the announcements of the Company dated 30 August 2015, 15 October 2015, 25 September 2020, 30 November 2020 and 2 June 2023, and the circular dated 21 September 2015, 6 November 2020 and 15 July 2023, in relation to, among others, the subscription of the Convertible Bonds by Modern Agricultural Industry Investment Limited (the “**Bondholder**”), the first and second extension of the maturity date of the Convertible Bonds; and (ii) the announcements of the Company dated 27 September 2019 and 29 April 2020 in relation to, among others, the adjustment of the conversion price of the Convertible Bonds (the “**Conversion Price**”).

The Board wishes to announce that the Company received a conversion notice from the Bondholder for the exercise of its conversion rights under the Convertible Bonds in full and convert the Convertible Bonds in the principal amount of HK\$1,086,279,565 into 5,172,759,833 Conversion Shares at the Conversion Price of HK\$0.21 per Conversion Share. As a result, upon completion of the necessary administrative procedures required for the allotment of the Conversion Shares, the Company allotted and issued 5,172,759,833 Conversion Shares, which rank pari passu in all respects among themselves and with all other existing Shares in issue, to the Bondholder on 2 October 2025 (the “**Conversion**”).

Such Conversion Shares represent approximately 58.36% of the total issued share capital of the Company (excluding 44,560,000 Treasury Shares) immediately before the Completion and the Conversion, and approximately 30.81% of the issued share capital of the Company (excluding 44,560,000 Treasury Shares) as enlarged by the allotment and issue of the 2,752,605,977 Consideration Shares and 5,172,759,833 Conversion Shares. Following the Conversion, the Convertible Bonds have been fully converted and no outstanding principal amount remains to be held by the Bondholder.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (excluding 44,560,000 Treasury Shares) (i) immediately before the Completion and the Conversion; and (ii) immediately upon the Completion and the Conversion:

Shareholders	Immediately before the Completion and the Conversion		Immediately upon the Completion and the Conversion	
	<i>Number of Shares</i>	<i>% (Approx.)</i>	<i>Number of Shares</i>	<i>% (Approx.)</i>
HK Bloom Investment Limited	2,508,407,357	28.30	2,508,407,357	14.94
The Bondholder (Note 1)	3,135,509,196	35.38	8,308,269,029	49.49
ShengLi I (Note 2)	—	—	1,387,643,964	8.27
ShengLi IX (Note 3)	—	—	1,364,962,013	8.13
Director				
Mr. Wang Guicheng	500,000	0.01	500,000	0.01
Other public Shareholders	3,218,429,164	36.31	3,218,429,164	19.16
Total issued Shares	8,862,845,717	100.00	16,788,211,527	100.00

Notes:

1. The entire issued capital of the Bondholder is held by Modern Agricultural Industry Investment Holdings Limited (“**Modern Agricultural Holdings**”) which is in turn wholly-owned by 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)*) (“**PRC LLP**”). The sole general partner of PRC LLP is 吉林省現代農業產業基金有限公司 (Jilin Province Modern Agricultural Industry Fund Co., Ltd.*) (“**Modern Agricultural Fund**”). As at the date of this announcement, the investment capital of PRC LLP is owned as to 60.0% by 吉林省農業發展集團有限公司 (Jilin Agricultural Development Group Co., Ltd.*) (“**Nongfa**”) (Nongfa is controlled by 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) (“**Jilin SASAC**”). Accordingly, each of Modern Agricultural Holdings, PRC LLP, Modern Agricultural Fund, Nongfa and Jilin SASAC is deemed to be interested in the Shares held by the Bondholder in the Company under the SFO.
2. ShengLi I is SPV I, and is owned as to 19.84% by PRC LLP I, 29.73% by PRC LLP III, 14.38% by PRC LLP V and 36.05% by PRC LLP VII. The general partner of each of PRC LLP I, PRC LLP III, PRC LLP V and PRC LLP VII is Changchun Guoxin, which, to the best knowledge, information and belief of the Directors, is wholly-owned by Mr. Liu Xiaochen. Accordingly, each of PRC LLP VII, Changchun Guoxin and Mr. Liu Xiaochen is deemed to be interested in the Shares held by ShengLi I in the Company under the SFO. Immediately after the Completion and the Conversion, ShengLi I is a public Shareholder of the Company.
3. ShengLi IX is SPV II, and is wholly-owned by PRC LLP IX. The general partner of PRC LLP IX is Changchun Hongxiang, which, to the best knowledge, information and belief of the Directors, is wholly-owned by Mr. Wang Chunhui. Accordingly, each of PRC LLP IX, Changchun Hongxiang and Mr. Wang Chunhui is deemed to be interested in the Shares held by ShengLi IX in the Company under the SFO. Immediately after the Completion and the Conversion, ShengLi IX is a public Shareholder of the Company.

By order of the Board

Global Bio-chem Technology Group Company Limited

Wang Cheng

Chairman

Hong Kong, 2 October 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*