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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)

SUPPLEMENTAL AGREEMENT IN RESPECT OF THE DISCLOSEABLE TRANSACTION – RESUMPTION OF PROPERTIES

Reference is made to the announcement of Global Bio-chem Technology Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 9 October 2019 in relation to the discloseable transaction of the resumption of properties of the Group (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, Property I shall be surrendered to the Changchun Housing Requisition Office before the payment of the first instalment of the compensation for the Resumption and Property II shall be surrendered to the Changchun Housing Requisition Office before 31 December 2019 pursuant to the Land and Property Resumption Agreements.

While Property I had been surrendered to the Changchun Housing Requisition Office and Changchun JBT has received the first instalment of the compensation for the Resumption in November 2019, Property II has yet to be surrendered to the Changchun Housing Requisition Office due to the dispute (the “**Dispute**”) with an illegal occupier of Property II. In this regard, Changchun JBT has entered into a supplemental agreement (the “**Supplemental Agreement**”) with the Changchun Housing Requisition Office to extend the date by which Changchun JBT should surrender Property II to 30 April 2020.

Save as disclosed above, all other terms and conditions of the Land and Property Resumption Agreements shall remain unchanged and continue in full force and effect.

Having taken into account the advice from the Group's in-house PRC legal advisers, it is expected that the Dispute will be settled in early April 2020 and Changchun JBT will be able to surrender Property II to the Changchun Housing Requisition Office by end of April 2020. The Directors, therefore, consider that the Supplemental Agreement will provide sufficient time for Changchun JBT to surrender Property II to the Changchun Housing Requisition Office and that the terms of the Supplemental Agreement are fair and reasonable and in the interests of the Company and Shareholders as a whole.

By order of the Board
Global Bio-chem Technology Group Company Limited
Yuan Weisen
Chairman

Hong Kong, 15 January 2020

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Yuan Weisen, Mr. Zhang Zihua and Mr. Liu Shuhang; one non-executive Director, namely, Ms. Liang Wanpeng; and three independent non-executive Directors, namely, Mr. Ng Kwok Pong, Mr. Yeung Kit Lam and Mr. Zhao Jin.

** For identification purposes only*