

Contact: Shiu Ka Yue / Lorna Wong / Vivian Cheung / Ruby Yeung / Alice Mok Date: 17 November 2011  
Tel: 28016239 (90291865 / 90868623 / 92376253 / 64389621 / 91201614) Pages: 2

**GLOBAL SWEETENERS COMPLETED THE ACQUISITION OF A CORN REFINERY PLANT  
FROM GLOBAL BIO-CHEM  
TO FURTHER ACHIEVE VERTICAL INTEGRATION  
AND SECURE STABLE RAW MATERIAL SUPPLY**

Global Sweeteners Holdings Limited (“Global Sweeteners” or the “Company”, stock code: 03889.HK)’s corn processing capacity is lifted by 100 per cent to 1.2 million metric tonnes per annum (“mtpa”) immediately after today’s completion of the acquisition of Changchun Jincheng Corn Development Co., Ltd. (“Changchun Jincheng”), a corn refinery plant under Global Bio-chem Technology Group Company Limited (“Global Bio-chem” or the “Parent Company”, stock code: 00809.HK; together with its subsidiaries but excluding Global Sweeteners Group, the “Parent Group”). The acquisition is one of Global Sweeteners’ strategies in enlarging its market share through further vertical integration. Adding the expansion in the Group’s Jinzhou corn refinery of an additional 300,000 mtpa corn processing capacity, which is expected to be completed by the end of the year, the Group’s corn processing capacity will escalate to 1.5 million mtpa.

“The integration of Changchun Jincheng’s corn processing capacity into our downstream production will increase our flexibility in response to market changes. Apart from better control its raw material supply, the Company will also benefit from greater operational efficiency and strengthened quality control. In addition, it will also significantly reduce the Company’s reliance on the supply of corn starch from the Parent Group,” said Mr Kong Zhanpeng, Chairman of Global Sweeteners.

“The transaction received positive response from the market. It was passed almost unanimously by all independent shareholders who had cast their votes at the EGM, indicating shareholders’ recognition of the management’s decision to enhance vertical integration and the overall development strategies,” added Mr Kong.

Changchun Jincheng is principally engaged in the manufacture and sale of corn starch and co-products. Situated in Changchun with a gross floor area of approximately 43,026 square meters, Changchun Jincheng has a corn processing capacity of 600,000 mtpa.

On 2 September 2011, the Company entered into a sale and purchase agreement with the Parent Group to acquire the entire issued share capital in Changchun Jincheng for a consideration of HK\$510,000,000, which will be satisfied upon completion of the acquisition by Global Sweeteners’ allotting and issuing to the Parent Group 377,778,000 new shares (“Consideration Shares”) at an issue price of HK\$1.35 per Consideration Share. Upon the issue and allotment of the Consideration Shares, the Parent Group’s shareholding in Global Sweeteners will increase from 52.23 per cent to 64.04 per cent.

**About Global Sweeteners**

Global Sweeteners is listed on the Main Board of The Stock Exchange of Hong Kong Limited in September 2007 and is principally engaged in the production and sale of corn refined products (including corn starch, corn oil, gluten meal and fibre); and various corn sweeteners (including glucose and maltose syrup, HFCS, crystallised glucose and maltodextrin) for food and beverage, chemical, confectionery, daily, cosmetics and pharmaceutical products manufacturers. Global Sweeteners is one of the largest corn sweeteners producers in the PRC with an annual production capacity of 1,200,000 metric tonnes of upstream corn refined products and 1,260,000 metric tonnes of corn sweeteners. In addition, the Company started its beef retail business in 2009, and tapped into the cattle feedlot business last year. Global Sweeteners is a non-wholly owned subsidiary of Global Bio-chem Technology Group Company Limited (stock code: 00809.HK), the issued shares of which are listed on the Main Board of the Stock Exchange of Hong Kong Limited. Global Sweeteners became listed on the Taiwan Stock Exchange Corporation through the listing of Taiwan Depository Receipts (stock code: 913889.TW) since 25 March 2010.

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