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GLOBAL SWEETENERS HOLDINGS LIMITED

大成糖業控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03889)

INSIDE INFORMATION PROFIT WARNING

This announcement is made by Global Sweeteners Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of the Group’s unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (the “**Year**”) currently available, the Group is expected to record a net gain (excluding tax effect) in the range of approximately HK\$40.0 million to HK\$55.0 million for the Year, as compared to the net gain (excluding tax effect) of approximately HK\$271.1 million recorded for the year ended 31 December 2023 (the “**Corresponding Prior Year**”). The net gain (excluding tax effect) of the Group during the Corresponding Prior Year contained loss from continuing operations of approximately HK\$144.2 million and profit from discontinued operations of approximately HK\$415.3 million, respectively, and such discontinued operations of the Group were represented by the operations of 長春帝豪食品發展有限公司 (Changchun Dihao Foodstuff Development Co., Ltd.*) and 長春帝豪結晶糖開發實業有限公司 (Changchun Dihao Crystal Sugar Industry Development Co., Ltd.*) (together as the “**Dihao Companies**”) which ceased to be subsidiaries of the Group upon completion of the transfer of the Dihao Companies by the Group to Global Bio-chem Technology (HK) Limited, a wholly-owned subsidiary of Global Bio-chem Technology Group Company Limited, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00809), on 21 December 2023 (the “**Dihao Transfer**”).

During the Year, the Group is expected to recognise a one-off gain of approximately HK\$167.6 million upon the completion of the debt restructuring agreement (the “**Debt Restructuring Agreement**”) entered into between (i) 中國信達資產管理股份有限公司吉林省分公司 (Jilin Branch of China Cinda Asset Management Co., Ltd.*) (“**Jilin Cinda**”), as creditor, (ii) 錦州元成生化科技有限公司 (Jinzhou Yuancheng Bio-chem Technology Co., Ltd.*), a wholly-owned subsidiary of the Company, as debtor, and (iii) 上海好成食品發展有限公司 (Shanghai Haocheng Food Development Co, Ltd.*), another wholly-owned subsidiary of the Company, as guarantor. Pursuant to the Debt Restructuring Agreement, the Group had settled the entire loan amount of approximately RMB188.7 million together with outstanding interest by repaying a discounted sum of approximately RMB88.0 million to Jilin Cinda during the Year.

However, despite the one-off gain expected to be recognised by the Group as mentioned above, the Group is expected to record a significant decrease in net gain for the Year as compared to the Corresponding Prior Year. Such decrease was mainly attributable to: (i) the absence of the one-off gain (excluding tax effect) of approximately HK\$415.3 million from the Dihao Transfer during the Year; and (ii) the decrease in the gross profit recorded by the Group as a result of the rapid decrease in the selling prices of the downstream products which outpaced the decrease in raw material costs during the Year. The combined effect of the above posed pressure on the Group’s financial performance for the Year.

As at the date of this announcement, the Company is in the course of finalising its annual results for the Year. The information contained in this announcement is only based on the preliminary assessment by the management of the Group with reference to the unaudited consolidated management accounts of the Group for the Year and information currently available to it, which has not been confirmed or reviewed by the Company’s auditor. Shareholders of the Company and potential investors are advised to read carefully the final results announcement of the Company for the Year which is expected to be published by the end of March 2025 in compliance with the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Global Sweeteners Holdings Limited
Wang Tieguang
Joint Chairman

Hong Kong, 7 March 2025

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wang Tieguang, Mr. Kong Zhanpeng and Mr. Li Fangcheng; one non-executive Director, namely, Mr. Tai Shubin; and three independent non-executive Directors, namely, Ms. Li Guichen, Ms. Liu Ying and Mr. Lo Kwing Yu.

** For identification purposes only.*