

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investor should read the prospectus dated 10 September 2007 issued by Global Sweeteners Holdings Limited (the "Company") for detail information about the Share Offer described below before deciding whether or not to invest in the shares of the Company thereby being offered.

The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Unless otherwise defined in this announcement, terms defined in the prospectus of the Company dated 10 September 2007 (the "Prospectus") have the same meanings when used in this announcement.

In connection with the Share Offer, Goldbond Securities as stabilising manager, or any person acting for it may over-allocate or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on Goldbond Securities or any person acting for it to do this. Such transactions, if commenced, may be discontinued at any time, and are required to be brought to an end after a limited period. Should stabilising transactions be effected in connection with the Share Offer, this will be at the absolute discretion of Goldbond Securities. The details of the intended stabilisation and how it will be regulated under the Securities and Futures Ordinance are contained in the Prospectus. The Company has granted the Over-allotment Option to the Placing Underwriters, exercisable by Goldbond Securities (on behalf of the Placing Underwriters) at any time within 30 days of the last day for lodging of applications under the Public Offer. Pursuant to the Over-allotment Option, Goldbond Securities has the right, but not the obligation, to require the Company to allot and issue up to 45,000,000 additional Shares, representing not more than 15% of the total number of Shares initially being offered under the Share Offer, at the Offer Price. If the Over-allotment Option is exercised, the Shares issued or offered under the Over-allotment Option will be allocated to placees at the sole discretion of Goldbond Securities and an announcement will be made.

GLOBAL SWEETENERS HOLDINGS LIMITED

大成糖業控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

Number of Offer Shares : 300,000,000 Shares (subject to the Over-allotment Option)
Number of Public Offer Shares : 30,000,000 Shares (subject to reallocation)
Number of Placing Shares : 270,000,000 Shares (subject to reallocation and the Over-allotment Option)
Offer Price : Not more than HK\$2.04 per Offer Share and expected to be not less than HK\$1.57 per Offer Share plus 1% brokerage, 0.004% SFC transaction levy and 0.005% Stock Exchange trading fee (payable in full on application and subject to refund)
Nominal value : HK\$0.10 per Share
Stock code : 3889

Sponsor



Goldbond Capital (Asia) Limited

Sole Bookrunner and Sole Global Coordinator



Goldbond Securities Limited

Joint Lead Managers



Goldbond Securities Limited



Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in the Shares in issue, the shares to be issued pursuant to the Share Offer (including any additional Shares which may be issued by the Company pursuant to the exercise of the Over-allotment Option), the Capitalisation Issue and any Shares, representing 10% of the Shares in issue as at the Listing Date, that may fall to be issued under the Share Option Scheme. Dealings in the Shares on the Stock Exchange are expected to commence on 20 September 2007. Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and in the **WHITE** or **YELLOW** application forms. It should be noted that **multiple applications or suspected multiple applications or any application for more than 15,000,000 Shares, being 100% of either pool A or pool B of the Public Offer Shares initially comprised in the Public Offer, will be rejected.** Only one application on a **WHITE** or **YELLOW** application form or by way of giving **electronic application instructions** to HKSCC via the CCASS may be made for the benefit of any person. Applicants for any Shares under the Public Offer are required to undertake and confirm that they or the relevant beneficial owner(s) have not indicated an interest for or taken up, and will not indicate an interest for or take up, any Placing Shares or otherwise participate under the Placing (except in respect of the Reserved Shares applied for pursuant to the Preferential Offering). Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Stock Exchange as well as the Company's compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on the Stock Exchange or such other date HKSCC chooses. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Company is initially offering 270,000,000 Placing Shares for subscription under the Placing at the Offer Price, representing 90% of the total number of Shares initially available under the Share Offer. The allocation of the Shares between the Public Offer and the Placing is subject to reallocation as stated in the section entitled "Structure of the Share Offer" in the Prospectus.

Acceptance of all applications for the Shares pursuant to the Public Offer is conditional on the conditions as stated in the section entitled "Structure of the Share Offer" in the Prospectus. The Offer Price is expected to be fixed by agreement between Goldbond Securities (on behalf of the Underwriters) and the Company at or about 5:00 p.m. on 14 September 2007, and, in any event, not later than 5:00 p.m. on 17 September 2007. Investors applying for Shares under the Public Offer must pay, on application, the maximum Offer Price of HK\$2.04 for each Public Offer Share together with a brokerage fee of 1%, SFC transaction levy of 0.004%, and Stock Exchange trading fee of 0.005% on each Share. Goldbond Securities, on behalf of the Underwriters, may reduce the indicative Offer Price range below that stated in the Prospectus (which is HK\$1.57 to HK\$2.04 per Offer Share) at any time prior to the morning of the last day for lodging applications under the Public Offer. In such a case, a notice of the reduction in the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the day which is the last day for lodging applications under the Public Offer. If applications for Public Offer Shares have been submitted prior to the last day for lodging applications under the Public Offer, then if the Offer Price range is so reduced, such applications cannot be subsequently withdrawn except where a person responsible for the Prospectus under section 40 of the Companies Ordinance gives a public notice under that section which limits the responsibility of that person for the Prospectus, in which case applications made may be revoked on or before 10 October 2007. **Applicants in the Public Offer or the Preferential Offering should still pay the maximum Offer Price stated in the Prospectus of HK\$2.04 per Share, plus brokerage fee of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.004%.** If, for any reason, the Offer Price is not agreed between the Company and Goldbond Securities (on behalf of the Underwriters) at or before 5:00 p.m. on 17 September 2007 (Hong Kong time), the Share Offer will not become unconditional and will lapse.

In order to enable shareholders of GBT to participate in the Share Offer on a preferential basis as to allocation only, Qualifying GBT Shareholders are being invited to apply for an aggregate of 15,000,000 Reserved Shares on an assured basis. The Reserved Shares will represent about 5% of the Offer Shares and about 1.5% of the enlarged share capital of the Company upon completion of the Share Offer and the Capitalisation Issue (without taking into account any Shares which may be issued and allotted pursuant to the exercise of the Over-allotment Option). Any registered holders of GBT Shares holding less than 154 GBT Shares as of 5:00 p.m. on 3 September 2007, being the Record Date, will not be entitled to apply for the Reserved Shares. The Reserved Shares are being offered out of the Offer Shares being offered under the Placing.

Qualifying GBT Shareholders are permitted to apply for a number of Reserved Shares which is greater than, less than, or equal to, their Assured Entitlements under the Preferential Offering. A valid application in respect of a number of Reserved Shares less than or equal to a Qualifying GBT Shareholder's Assured Entitlement will be accepted in full, subject to the terms and conditions as set out in the Prospectus and the **BLUE** application form. Where a Qualifying GBT Shareholder applies for a number of Reserved Shares which is greater than his or her Assured Entitlement, his or her Assured Entitlement will be satisfied in full, subject to the terms and conditions as set out in the Prospectus and the **BLUE** application form, but the excess portion of such application will only be met to the extent that there are sufficient Reserved Shares resulting from other Qualifying GBT Shareholders declining to take up all or some of their Assured Entitlement. Goldbond Securities, on behalf of the Underwriters, will allocate any Assured Entitlements not taken up by the Qualifying GBT Shareholders first to satisfy the excess applications for the Reserved Shares from other Qualifying GBT Shareholders on a fair and equitable basis, and thereafter to the Placing.

In addition to any application for Reserved Shares on a **BLUE** application form, Qualifying GBT Shareholders will be entitled to make one application for the Public Offer Shares on **WHITE** or **YELLOW** application forms or by giving **electronic application instructions** to HKSCC via CCASS. Qualifying GBT Shareholders will receive no preference as to entitlement or allocation in respect of applications for Public Offer Shares made on **WHITE** or **YELLOW** application forms or by giving **electronic application instructions** to HKSCC. The procedures for application under and the terms and conditions of the Preferential Offering are set forth in the section headed "How to apply for the Public Offer Shares and the Reserved Shares" in the Prospectus and in the **BLUE** application form.

A BLUE application form, together with the Prospectus, are being despatched to each Qualifying GBT Shareholder. Persons who held their GBT Shares as at 5:00 p.m. on the Record Date in CCASS indirectly through a broker or custodian, and wish to participate in the Preferential Offering, should instruct the broker or custodian to apply for the Reserved Shares on their behalf no later than the deadline as set by HKSCC or HKSCC Nominees. In order to meet the deadline set by HKSCC, such persons should check with their broker/custodian for the timing on the processing of their instructions, and submit their instructions to their broker/custodian as required by them. Persons who held their GBT Shares as of 5:00 p.m. on the Record Date in CCASS directly as a CCASS Investor Participant, and wish to participate in the Preferential Offering, should give their instruction to HKSCC via the CCASS Phone System or CCASS Internet System no later than the deadline as set by HKSCC or HKSCC Nominees. Qualifying GBT Shareholders who require a replacement BLUE application form should contact Tricor Investor Services Limited at its hotline on (852) 2980 1333.

If the conditions of the Share Offer are not fulfilled in accordance with the section headed "Structure of the Share Offer" in the Prospectus, all application monies received from applicants under the Public Offer and the Preferential Offering, together with the related brokerage fee, the SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest, on the terms set out under the paragraph headed "Despatch and collection of Share certificate(s) and/or refund cheque(s) and deposit of Share certificates into CCASS" in the section headed "How to apply for the Public Offer Shares and the Reserved Shares" in the Prospectus. Refund will be made in respect of wholly successful applications if the final Offer Price is

less than the Offer Price payable on application and wholly or partially unsuccessful applications. Applicants on **WHITE**, **YELLOW** or **BLUE** application forms applying for (i) 1,000,000 or more Public Offer Shares or (ii) 1,000,000 or more Reserved Shares who have elected to collect their refund cheques (if any) and (where relevant) Share certificates in person may do so from Tricor Investor Services Limited from 9:00 a.m. to 1:00 p.m. on Wednesday, 19 September 2007. Applicants being individuals must not authorise any other person to make collection on their behalf. Applicants must show their identification documents (which must be acceptable to Tricor Investor Services Limited) to collect their refund cheques and (where relevant) Share certificates. Applicants being corporations which have opted for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chops. Their authorised representatives must produce at the time of collection evidence of identity acceptable to Tricor Investor Services Limited. Uncollected Share certificates and/or refund cheques will be despatched promptly thereafter by ordinary post at the applicants' own risk to the addresses specified in the relevant application forms or, in the case of joint applicants, the address of the first-named applicants. For enquiries, please call the hotline of Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong on (852) 2980 1333. Share certificates will only become valid certificates of title of the Shares which they relate provided that the Share Offer has become unconditional in all respect and the Underwriting Agreement has not been terminated in accordance with its terms at or before 8:30 a.m. (Hong Kong time) on Thursday, 20 September 2007.

In relation to applicants on **WHITE**, **YELLOW** or **BLUE** application forms who have applied for (i) less than 1,000,000 Public Offer Shares or Reserved Shares or (ii) 1,000,000 or more Public Offer Shares or Reserved Shares, but have not indicated on their application forms that they will collect their Share certificates (where relevant) and refund cheques (if any) in person, their refund cheque(s) and (where relevant) Share certificate(s) will be sent by ordinary post at the applicants' own risk to the addresses specified in the relevant application forms in the afternoon of Wednesday, 19 September 2007.

Applicants who would like the Public Offer Shares to be issued in their own names should complete and sign the **WHITE** application forms. Applicants who would like to have the share certificate for the Public Offer Shares to be issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** application forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on 10 September 2007 until 12:00 noon on 13 September 2007 at Depository Counter of HKSCC, 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or your broker, who may have the application forms and the Prospectus; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** application forms, may be obtained during normal business hours in the same period from:

any participant of The Stock Exchange of Hong Kong Limited;

Goldbond Securities Limited, 3901B, 39th Floor, Tower 1, Lippo Centre, 89 Queensway, Hong Kong;

DBS Asia Capital Limited, 22nd Floor, The Center, 99 Queen's Road Central, Hong Kong;

BOCOM International Holdings Company Limited, 3rd Floor, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong;

CCB International Capital Limited, Suites 2815–21, 28th Floor, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong;

CIMB-GK Securities (HK) Limited, 25/F, Central Tower, 28 Queen's Road Central, Hong Kong;

Dao Heng Securities Limited, 12th Floor, The Center, 99 Queen's Road Central, Hong Kong;

Mitsubishi UFJ Securities (HK) Capital, Limited, 11/F., AIG Tower, 1 Connaught Road, Central, Hong Kong;

OSK Asia Securities Limited, 12/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong;

Shenyin Wanguo Capital (H.K.) Limited, 28th Floor, Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong;

Taiwan Securities (Hong Kong) Company Limited, Room 1302–5, 13/F, Tower II, Admiralty Centre, 18 Harcourt Road, Hong Kong;

or any of the following branches of **Hang Seng Bank Limited**:

District	Branch name	Address
Hong Kong Island:	Head Office	83 Des Voeux Road Central
	Wanchai Branch	200 Hennessy Road
	Quarry Bay Branch	989 King's Road
	Causeway Bay Branch	28 Yee Wo Street
	North Point Branch	335 King's Road
Kowloon:	Tsimshatsui Branch	18 Carnarvon Road
	Kwun Tong Branch	70 Yue Man Square
	Kowloon Main Branch	618 Nathan Road
	Hung Hom Branch	21 Ma Tau Wai Road
	Kowloon Bay Branch	Shop P18–P19 Telford Gardens
New Territories:	Shatin Branch	Shop 18 Lucky Plaza, Wang Pok Street, Shatin
	Tsuen Wan Branch	289 Sha Tsui Road, Tsuen Wan

Completed **WHITE** and **YELLOW** application forms with one cheque or banker's cashier order attached should be deposited in the special collection boxes provided at any of the branches of Hang Seng Bank Limited referred to above or, in the case of any such completed **BLUE** application forms only, at Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong at the following times on the following dates:

Monday, 10 September 2007	—	9:00 a.m. to 4:30 p.m.
Tuesday, 11 September 2007	—	9:00 a.m. to 4:30 p.m.
Wednesday, 12 September 2007	—	9:00 a.m. to 4:30 p.m.
Thursday, 13 September 2007	—	9:00 a.m. to 12:00 noon

Applications by giving electronic application instructions to HKSCC via CCASS

Investors can apply for Public Offer Shares by giving **electronic application instructions** to HKSCC via CCASS as follows:

1. CCASS Investor Participants can give **electronic application instructions** to HKSCC through the CCASS Phone System by calling (852) 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC can also input **electronic application instructions** on behalf of CCASS Investor Participants if they go to the HKSCC Customer Service Centre at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the HKSCC Customer Service Centre; and

2. those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Broker Participants or CCASS Custodian Participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Public Offer Shares on their behalf.

CCASS Broker/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Monday, 10 September 2007	— 9:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 11 September 2007	— 8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, 12 September 2007	— 8:00 a.m. to 8:30 p.m.⁽¹⁾
Thursday, 13 September 2007	— 8:00 a.m.⁽¹⁾ to 12:00 noon⁽¹⁾

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Broker Participants and Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 10 September 2007 until 12:00 noon on Thursday, 13 September 2007 (24 hours daily except on the last application day).

Subject to the terms and conditions set out in the Prospectus and the application forms relating thereto, applications must be received no later than 12:00 noon on Thursday, 13 September 2007 (or if the application lists are not open on that day, then by 12:00 noon on the next business day the lists are open). Please see the section entitled “How to apply for the Public Offer Shares and the Reserved Shares” in the Prospectus for further details. The Company will not issue temporary documents of title. No receipt will be issued for application monies.

The total number of Offer Shares available under the Public Offer (after taking account of any reallocation referred to below) is to be divided into two pools for allocation purposes: pool A and pool B. The Public Offer Shares available in pool A will consist of 15,000,000 Shares initially and will be allocated on an equitable basis to applicants who have applied for Public Offer Shares in the value of HK\$5 million (excluding the brokerage fee, SFC transaction levy and Stock Exchange trading fee payable thereon) or less. The Public Offer Shares available in pool B will consist of 15,000,000 Shares initially and will be allocated on an equitable basis to applicants who have applied for Public Offer Shares in the value of more than HK\$5 million (excluding the brokerage fee, SFC transaction levy and Stock Exchange trading fee payable) and up to the total initial value of pool B. Investors should be aware that applications in pool A and pool B may receive different allocation ratios. If Public Offer Shares in one (but not both) of the pools are under-subscribed, the surplus Public Offer Shares will be transferred to the other pool to satisfy demand in such other pool and will be allocated accordingly. For the purpose of this paragraph only, the “price” for Public Offer Shares means the price payable on application therefor (without regard to the Offer Price as finally determined). Applicants can only receive an allocation of Public Offer Shares from either pool A or pool B but not from both pools.

It is expected that the Offer Price, the indication of the levels of interest in the Placing, results of applications and basis of allocation of Shares under the Public Offer and Preferential Offering (with the identification numbers of successful applicants), and the number of Shares, if any, reallocated between the Placing and the Public Offer will be published on or before Wednesday, 19 September 2007 on the websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.global-sweeteners.com) and other channels as described under the paragraph headed “Publication of results” in the section headed “How to apply for Public Offer Shares and the Reserved Shares” in the prospectus. A notification announcement under Rule 2.17A of the Listing Rules which includes the Offer Price, the indication of the levels of interest in the Placing, the level of applications and basis of allocation of Shares under the Public Offer and Preferential Offering, and the number of Shares, if any, reallocated between the Placing and the Public Offer will be published by the Company on or before Wednesday, 19 September 2007 in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese).

For applicants who apply by using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC and the applications are wholly or partially successful, the relevant Share certificates will be registered in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock account of their designated CCASS Participant giving **electronic application instructions** on their behalf or as instructed by them in their **YELLOW** Application Forms at the close of business on Wednesday, 19 September 2007 or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees.

If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Public Offer Shares allocated to you with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on 19 September 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Public Offer Shares to your CCASS Investor Participant stock account, you can check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time), HKSCC will also make available to you an activity statement showing the number of Public Offer Shares credited to your CCASS Investor Participant stock account.

By order of the Board
Global Sweeteners Holdings Limited
Lee Chi Yung
Company Secretary

Hong Kong, 10 September 2007

As at the date of this announcement, the executive Directors are KONG Zhanpeng, ZHANG Fusheng, WANG Guifeng and GE Yanping; and the independent non-executive Directors are FUNG Siu Wan Stella, YAN Man Sing Frankie, HO Lic Ki and GAO Yunchun.

** for identification purpose only*

*Please also refer to the published version of this announcement in **South China Morning Post**.*