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)

(1) CHANGE OF DIRECTORS
(2) CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE, NOMINATION COMMITTEE, CORPORATE GOVERNANCE COMMITTEE AND CCT EXECUTIVE COMMITTEE
(3) REVISION OF TERMS OF REFERENCE OF CCT EXECUTIVE COMMITTEE

The Board announces that with effect from 15 October 2015:

(i) Mr. Lee Chi Yung has resigned as an executive Director and has ceased to be a member of the Corporate Governance Committee and the CCT Executive Committee;

(ii) Mr. Nie Zhiguo has resigned as an executive Director;

(iii) Mr. Wen Gang has resigned as an executive Director and has ceased to be a member of the CCT Executive Committee;

(iv) Mr. Wang Jian has been appointed as an executive Director and a member of each the Remuneration Committee and the Nomination Committee;

(v) Mr. Fu Qiang has been appointed as a non-executive Director and a member of the CCT Executive Committee;

(vi) Ms. Zhang Yaohui has been appointed as a non-executive Director and a member of the CCT Executive Committee;

(vii) Mr. Kong Zhanpeng has ceased to be the Chairman, a member of the Remuneration Committee and chairman of the Nomination Committee, and has become a member of the Corporate Governance Committee;

(viii) Mr. Chan Yuk Tong has ceased to be a member of the Nomination Committee;

(ix) Mr. Ho Lic Ki has become a chairman of the Nomination Committee; and

(x) Mr. Lo Kwing Yu has become a member of the Nomination Committee.

The Board further announces that the terms of reference of the CCT Executive Committee has been revised with effect from 15 October 2015 that the CCT Executive Committee may comprise of executive Directors and non-executive Directors.

RESIGNATION OF DIRECTORS

The Board (the "**Board**") of directors (the "**Directors**") of Global Sweeteners Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that Mr. Lee Chi Yung ("**Mr. Lee**"), Mr. Nie Zhiguo ("**Mr. Nie**") and Mr. Wen Gang ("**Mr. Wen**"), all being executive Directors, has resigned as executive Directors and Mr. Kong Zhanpeng has ceased to be the chairman of the Board (the "**Chairman**") with effect from 15 October 2015, due to personnel deployment and corporate strategic reasons of the Group. Following Mr. Lee and Mr. Wen's resignation as executive Directors, Mr. Lee has also ceased to act as a member of the corporate governance committee ("**Corporate Governance Committee**") and the continuing connected transactions executive committee ("**CCT Executive Committee**") of the Company, and Mr. Wen has ceased to act as a member of the CCT Executive Committee.

Each of Mr. Lee, Mr. Nie and Mr. Wen has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in connection with his resignation.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that Mr. Wang Jian ("**Mr. Wang**") has been appointed as an executive Director, and Mr. Fu Qiang ("**Mr. Fu**") and Ms. Zhang Yaohui ("**Ms. Zhang**") has been appointed as non-executive Directors with effect from 15 October 2015.

Mr. Wang Jian

Mr. Wang, aged 41, is the assistant to the general manager, head of Asset Operation Department and employee supervisor of 吉林省交通投資集團有限公司 (Jilin Province Communication Investment Group Co., Ltd.)("**Jiaotou**"). Mr. Wang had held various positions in Jilin Province Communication Investment and Development Company (吉林省交通投資開發公司) from 1996 to 2012, including as the deputy head of the Corporate Planning Department, deputy director of the General Office, deputy director of the Office of the Party Committee and head of Asset Operation Department. Mr. Wang holds a Bachelor degree in economics from Jilin University. Mr. Wang has also been appointed as an executive director of Global Bio-chem Technology Group Company Limited on 15 October 2015.

As at the date of this announcement, Mr. Wang did not have any interest in the shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed, Mr. Wang had not held any directorship in other listed public companies in Hong Kong or overseas during the three years immediately before his appointment as an executive Director or any other major appointments and qualifications. Save as disclosed above, Mr. Wang is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wang has entered into a service contract with the Company for an initial term of three years commencing from 15 October 2015, which shall be renewable automatically for successive terms of one year unless terminated by at least three months' written notice served by either party at any time during the then existing term. Under the service contract, Mr. Wang is not entitled to any basic salary nor any management bonus in respect of each financial year of the Company.

Mr. Fu Qiang

Mr. Fu, aged 58, is the general manager and deputy secretary of the Party Committee of Jiatou. Mr. Fu had held various positions in Jilin Province Communication Investment and Development Company (吉林省交通投資開發公司) from 2000 to 2011, such as deputy general manager and general manager. Mr. Fu graduated from Party School of the Central Committee of CPC, majoring in economics. Mr. Fu received a senior accountant certificate in 2012 issued by the Jilin Province Department of Finance.

As at the date of this announcement, Mr. Fu did not have any interest in the shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Fu had not held any directorship in other listed public companies in Hong Kong or overseas during the three years immediately before his appointment as an executive Director or any other major appointments and qualifications. Save as disclosed above, Mr. Fu is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Fu has entered into an appointment letter with the Company for an initial term of three years commencing from 15 October 2015, which shall be renewable automatically for successive terms of one year unless terminated by at least three months' written notice served by either party at any time during the then existing term. Under the appointment letter, Mr. Fu is not entitled to any basic salary nor any management bonus in respect of each financial year of the Company.

Ms. Zhang Yaohui

Ms. Zhang Yaohui, aged 42, is the chief financial officer of Jilin Province Tianqi Real Estate Company (吉林省天旗房地產公司). From 1995 to 2013, Ms. Zhang was the treasurer of Jiaotou. Ms. Zhang graduated from the Central Radio and Television University majoring in accounting. Ms. Zhang received an intermediate accountant certificate in 2004 issued by the People's Republic of China Ministry of Finance.

As at the date of this announcement, Ms. Zhang did not have any interest in the shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Zhang had not held any directorship in other listed public companies in Hong Kong or overseas during the three years immediately before her appointment as an non-executive Director or any other major appointments and qualifications. Save as disclosed above, Mr. Fu is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Ms. Zhang has entered into an appointment letter with the Company for an initial term of three years commencing from 15 October 2015, which shall be renewable automatically for successive terms of one year unless terminated by at least three months' written notice served by either party at any time during the then existing term. Under the appointment letter, Ms. Zhang is not entitled to any basic salary nor any management bonus in respect of each financial year of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of the above new Directors that needs to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE, NOMINATION COMMITTEE, CORPORATE GOVERNANCE COMMITTEE AND CCT EXECUTIVE COMMITTEE

The Board further announces that following the change of Directors as announced above, the composition of the remuneration committee of the Company ("**Remuneration Committee**"), the nomination committee of the Company ("**Nomination Committee**"), the Corporate Governance Committee and the CCT Executive Committee has been changed as follows with effect from 15 October 2015:

(i) Mr. Kong Zhanpeng has ceased to be a member of the Remuneration Committee, and Mr. Wang Jian has been appointed as a member of the Remuneration Committee;

(ii) Mr. Kong Zhanpeng has ceased to be a member and the chairman of the Nomination Committee, Mr. Chan Yuk Tong has ceased to be a member of the Nomination Committee, and Mr. Wang has been appointed as a member of the Nomination Committee, Mr. Ho Lic Ki has been appointed as the chairman of the Nomination Committee, and Mr. Lo Kwing Yu has been appointed as a member of the Nomination Committee;

(iii) Mr. Lee has ceased to be a member of the Corporate Governance Committee, and Mr. Kong Zhangpeng has been appointed as a member of the Corporate Governance Committee; and

(iv) Mr. Lee and Mr. Wen have ceased to be members of CCT Executive Committee, and Mr. Fu Qiang and Ms. Zhang Yaohui have been appointed as members of the CCT Executive Committee.

It is intended that a meeting of the Board comprising of, among others, the newly appointed Directors will be held as soon as practicable to consider and determine, among other things, the Chairman.

The Board would like to express its gratitude to Mr. Lee, Mr. Nie and Mr. Wen for their valuable contributions to the Company during their respective tenure of service. The Board would also like to take this opportunity to express its warmest welcome to Mr. Wang, Mr. Fu and Ms. Zhang to the Board.

An updated list of Directors and their roles and function including the composition of each of the committees of the Board will be made available on the websites of the Stock Exchange and the Company in due course.

REVISION OF THE TERMS OF REFERENCE OF THE CCT EXECUTIVE COMMITTEE

Under the existing terms of reference of the CCT Executive Committee, the CCT Executive Committee shall comprise of executive Directors only and shall consist of not less than two members. In order to allow for more flexibility to the composition of the CCT Executive Committee to cater for circumstances when some or all of the executive Directors may not be available to act as members which may cause the CCT Executive Committee to fall below its minimum number of members, the Board has resolved to amend the terms of reference of the CCT Executive Committee with effect from 15 October 2015 that the members of the CCT Executive Committee may comprise of executive Directors and non-executive Directors.

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

Hong Kong, 15 October 2015

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Kong Zhanpeng and Mr. Wang Jian; two non-executive Directors, namely Mr. Fu Qiang and Ms. Zhang Yaohui; and three independent non-executive Directors, namely Mr. Chan Yuk Tong, Mr. Ho Lic Ki and Mr. Lo Kwing Yu.

* *for identification purpose only*