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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)

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 on The Stock Exchange of Hong Kong Limited 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 management accounts currently available to the Group, the Group recorded an increase in net loss in the results of the Group for the ten months ended 31 October 2018, as compared with the ten months ended 31 October 2017. Such deterioration was mainly attributable to the rising cost of corn kernels by 25.5%, the depressed selling price of upstream corn-refined products which did not keep up with the increase in production cost, and the increase in sales and marketing expenses and finance cost by 49.0% and 48.4% respectively.

The information contained in this announcement is only based on the preliminary assessment by the management of the Group of the unaudited management accounts of the Group for the ten months ended 31 October 2018 which have not been reviewed or audited by the Company’s auditor. Shareholders of the Company and the potential investors are advised to read carefully the final results announcement of the Company for the year ending 31 December 2018 which is expected to be published by the end of March 2019.

* *for identification purpose only*

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
Kong Zhanpeng
Chairman

Hong Kong, 18 December 2018

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Kong Zhanpeng and Mr. Zhang Zihua; and three independent non-executive Directors, namely, Mr. Ho Lic Ki, Mr. Lo Kwing Yu and Mr. Yuen Tsz Chun.