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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 the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the audited consolidated net profit after tax of the Company for the Year is expected to record an observable decline as compared with that for the year 2008.

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

This announcement is made by Global Sweeteners Holdings Limited (the “Company”, together with its subsidiaries, the “Group” and its jointly-controlled entities) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

Based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the ten months ended 31 October 2009, the board (the “Board”) of directors of the Company wishes to inform the shareholders of the Company and potential investors that the audited consolidated net profit after tax of the Company for the year ending 31 December 2009 (the “Year”) is expected to record an observable decline as compared with that for the year 2008. It was mainly attributable to the drop in sales of the Group’s products in the first quarter of 2009 due to the then weak market demand for upstream and downstream products, which was brought by the global economic downturn. Nevertheless, with improved market sentiment since the end of March 2009, sugar price rocketed by approximately 50% to approximately HK\$4,950 per metric ton at present; while corn starch price rebounded by approximately 38% from its lowest to approximately HK\$2,700 per metric ton. As a result, the average selling price and sales volume of the Group’s upstream and downstream products have been improving at a steady pace since the second quarter of 2009.

\* *for identification purpose only*

Notwithstanding the sustainable improvement and recovery in the Group's performance since the second quarter of 2009, the Board anticipates that the improvement may not offset the decline in profit suffered by the Company during the first half of 2009, which principally contributes to the expected observable decline in the net profit after tax for the whole Year.

The Board wishes to state that this announcement is made based on a preliminary review of the draft unaudited consolidated management accounts of the Group for the ten months ended 31 October 2009. Detailed financial results of the Group for the Year will be disclosed in the final results announcement and annual report which are expected to be published by the end of April 2010.

**Shareholders of the Company and the 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, 1 December 2009

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Kong Zhanpeng, Mr. Zhang Fazheng, Mr. Zhang Fusheng and Ms. Wang Guifeng; and three independent non-executive Directors, namely Mr. Chan Yuk Tong, Mr. Gao Yunchun and Mr. Ho Lic Ki.*