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## **GLOBAL BIO-CHEM TECHNOLOGY GROUP COMPANY LIMITED**

**大成生化科技集團有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 00809)**

### **CONSENT SOLICITATION AND INVITATION TO OFFER TO TENDER IN RELATION TO CNY450,000,000 7.0% GUARANTEED BONDS DUE 2014**

Reference is made to the announcements of the Company dated 20 August 2012 and 31 August 2012 regarding the breach of certain financial covenants under the terms and conditions of the Bonds.

The Company wishes to announce that it intends to seek the waiver of the Bondholders' and the Trustee's rights in respect of all breaches and events of defaults under the terms and conditions of the Bonds in respect of the said breach of financial covenants of the Bonds, and the consent of the Bondholders to amend certain terms and conditions of the Bonds and to purchase the Bonds by way of the Consent Solicitation and the Invitation to Offer. The Company will despatch to Bondholders the Tender Memorandum setting out, inter alia, the terms and conditions of the Consent Solicitation and the Invitation to Offer.

\* For identification purpose only

The Consent Solicitation and the Invitation to Offer will commence on 8 November 2012 and will expire at 5:00 p.m. (Hong Kong time) on 29 November 2012, unless the period for the Consent Solicitation and the Invitation to Offer is amended (subject always to applicable law), extended, re-opened, terminated or withdrawn as described in the Tender Memorandum.

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Under the Invitation to Offer, the Company invites the Bondholders to offer to tender their Bonds to the Company for payment of the Tender Consideration. The Company will also pay all accrued and unpaid interest on the Bonds tendered and accepted for purchase from (and including) the last interest payment date of the Bonds and up to (but excluding) the date of settlement of the Invitation to Offer.

By validly offering to tender their Bonds to the Company in accordance with the terms of the Consent Solicitation and the Invitation to Offer, Bondholders will be considered by the Company to have voted in favour of the Extraordinary Resolution in respect of the Proposed Amendments and Waiver. Subject to the fulfillment of the terms and conditions of the Consent Solicitation and the Invitation to Offer and acceptance for purchase by the Company in its sole discretion of such Bonds tendered and the passing of the Extraordinary Resolution, (i) if a Bondholder tenders the relevant tender instruction on or before the Early Consent Deadline, such Bondholder will receive the Early Consent Fee and the Consent Fee in addition to the Tender Consideration; or (ii) if a Bondholder tenders the relevant tender instructions on or before the Expiration Deadline but after the Early Consent Deadline, such Bondholder will receive the Tender Consideration and the Consent Fee.

The Bondholders may choose not to tender their Bonds to the Company under the Invitation to Offer but to participate in the Consent Solicitation by consenting to the Proposed Amendments and Waiver in accordance with the terms of the Consent Solicitation. If a Bondholder attends the Bondholders' Meeting and votes in favour of, or delivers Electronic Instruction to vote in favour of, the Extraordinary Resolution without offering to tender any Bonds, subject to the fulfillment of the

terms and conditions of the Consent Solicitation and the Invitation to Offer and the passing of the Extraordinary Resolution, (i) if the Electronic Instruction is delivered on or before the Early Consent Deadline, such Bondholder will receive the Consent Fee and the Early Consent Fee in respect of such Bonds voted in favour of the Extraordinary Resolution and (ii) if the Electronic Instruction is delivered after the Early Consent Deadline, or the Bondholder chooses to attend the Bondholders' Meeting and to vote in favour of the Extraordinary Resolution, such Bondholder will receive the Consent Fee in respect of such Bonds voted in favour of the Extraordinary Resolution.

HSBC has been appointed as the dealer manager and as tender and tabulation agent for the Consent Solicitation and the Invitation to Offer.

The Consent Solicitation and the Invitation to Offer are intended to provide the Company with increased operating and financial flexibility after the consummation of the Proposed Amendments and Waiver. The Tender Consideration, accrued interest on the Bonds accepting in the Invitation to Offer, the Early Consent Fees and the Consent Fees payable by the Company under the Consent Solicitation and the Invitation to Offer, which are expected to be settled on or about 10 December 2012, will be satisfied by the Company out of its internal resources.

## **GENERAL**

**The Consent Solicitation and the Invitation to Offer is not being made, and will not be made, directly or indirectly, in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States or to, or for the account or benefit of, U.S. persons. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the internet. Any purported offer to participate in the Consent Solicitation or the Invitation to Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and any purported offer to exchange made by a resident of the United States or from the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or for a U.S. person will be invalid and will not be accepted.**

Forward-looking statements in this announcement, including those statements relating to the Consent Solicitation and the Invitation to Offer, such as the scheduled expiration date and the purchase of the Bonds, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Bonds; changes in the business and financial condition of the Company; changes in the debt markets in general; and the occurrence of events specified in the Consent Solicitation and the Invitation to Offer that would trigger a condition permitting termination or amendment of Consent Solicitation and the Invitation to Offer.

## DEFINITIONS

In this announcement, the following expressions shall have the following meanings, unless the context indicates otherwise:

“Board”	the board of directors of the Company
“Bondholders”	holders of the Bonds
“Bondholders’ Meeting”	meeting of the Bondholders to be held on 30 November 2012 or any adjourned meeting thereof, to consider, and if thought fit, to pass the Extraordinary Resolution
“Bonds”	the CNY450,000,000 7.0% guaranteed bonds due 2014 issued by the Company on 16 May 2011 which are listed on SGX-ST
“CMU”	The Central Moneymarkets Unit Service, the book-entry clearing system operated by the Hong Kong Monetary Authority
“CMU Member (Bond)”	each person who is shown in the CMU Instrument Report of the CMU as an account holder on the Business Day prior to the commencement of the Consent Solicitation and the Invitation to Offer
“CNY”	Chinese Yuan, the lawful currency of the PRC
“Company”	Global Bio-chem Technology Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the ordinary shares of which are listed on the main board of the Stock Exchange
“Consent Fee”	the fee of CNY5 for each CNY10,000 principal amount of the Bonds for which Consents are provided
“Consent Solicitation”	solicitation of consents from the Bondholders to approve the Proposed Amendments and Waiver
“Consents”	votes by the Bondholders in favour of the Extraordinary Resolution
“Early Consent Deadline”	5:00 p.m. (Hong Kong time) on 22 November 2012

“Early Consent Fee”	the fee of CNY5 for each CNY10,000 principal amount of the Bonds (i) for which Bonds are validly tendered on or before the Early Consent Deadline and accepted for purchase by the Company in its sole discretion under the Invitation to Offer or (ii) for which Consents are provided on or before the Early Consent Deadline
“Electronic Instruction”	the irrevocable instruction to be submitted by each CMU Member (Bond) to the tender and tabulation agent in order to participate in the Consent Solicitation by voting in favour of the Extraordinary Resolution
“Expiration Deadline”	5:00 p.m. (Hong Kong time) on 29 November 2012
“Extraordinary Resolution”	the extraordinary resolution to be proposed at the Bondholders’ Meeting in relation to the Proposed Amendments and Waiver
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited
“Invitation to Offer”	the invitation to Bondholders to offer to tender their Bonds to the Company for payment of the Tender Consideration
“PRC”	the People’s Republic of China and excluding, only for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region and Taiwan
“Proposed Amendments and Waiver”	the proposed amendments to be made on certain terms and conditions of the Bonds and the waiver by the Bondholders and the Trustee of their respective rights in respect of all breaches and events of defaults under the terms and conditions of the Bonds arising from a breach or non-compliance of certain financial covenants of the Bonds
“Securities Act”	the United States Securities Act of 1933, as amended
“SGX-ST”	the Singapore Exchange Securities Trading Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Tender Consideration”	CNY10,000, being the amount of the consideration payable by or on behalf of the Company for each CNY10,000 principal amount of the Bonds for which Bonds are validly tendered on or before the Expiration Deadline and accepted for purchase by the Company in its sole discretion
“Tender Memorandum”	the Consent Solicitation and Invitation to Offer to Tender Memorandum dated 8 November 2012 setting out, inter alia, the terms and conditions of the Consent Solicitation and the Invitation to Offer
“Trustee”	HSBC, as trustee of the Bonds
“United States” or “U.S.”	the United States of America

By order of the Board  
**Global Bio-chem Technology Group Company Limited**  
**Cheung Kin Po**  
*Company Secretary*

Hong Kong, 8 November 2012

*As at the date of this announcement, the board of Directors comprises three executive Directors, namely Mr. Liu Xiaoming, Ms. Wang Guifeng, Ms. Xu Ziyi and three independent non-executive Directors, namely Mr. Chan Man Hon, Eric, Mr. Lee Yuen Kwong and Mr. Li Defa.*