

**GLOBAL SWEETENERS HOLDINGS LTD:
HOW SWEET IT IS !**

The Interim Report of Global Sweeteners Holdings Ltd () (Code: 3889, Main Board, The Stock Exchange of Hongkong Ltd), aside from indicating that this Company is headed for a record-breaking Financial Year, also indicates that '*Big Dadda*' continues to give substantial financial assistance to its relatively newly born protégé.

'*Big Dadda*', as the tyrannical (and mad) former President of Uganda, Mr Idi Amin, used to refer to his political machine, in this case, is the benevolent, publicly listed company of Global Bio-chem Technology Group Company Ltd (-[]) (Code: 809, Main Board, The Stock Exchange of Hongkong Ltd).

On Friday, September 21, 2007, Global Sweeteners, which is 70 percent owned by Global Bio-chem Technology Group Company Ltd, announced that its financial results for the 6 months, ended June 30, 2007, had seen very creditable improvements.

In summary, the Interim Results were:

Turnover -----	up 42.71 percent, Year-On-Year, to \$HK727.55 million
Gross Profit -----	up 32.72 percent, Year-On-Year, to \$HK145.71 million
Gross Profit Margin -----	down 7.01 percentile points, Year-On-Year, to 20.03 percent
Net Profit Attributable to Shareholders -----	up 36.35 percent, Year-On-Year, to \$HK99.62 million
Net Profit Margin -----	down 4.47 percentile points, Year-On-Year, to 13.69 percent

No dividend was recommended.

The Condensed Balance Sheets of Global Sweeteners, shown at Pages 3 and 4 of the Interim Report, indicated that '*Big Dadda*' is continuing to lend substantial financial support to its offspring, listed on the Main Board of The Stock Exchange of Hongkong Ltd.

Under Current Liabilities, it is stated that the Immediate Holding Company and the Ultimate Holding Company were, in aggregate, owed \$HK451,295,000, as at June 30, 2007, by Global Sweeteners.

That very substantial amount of money, owed to Global Bio-chem Technology Group Company Ltd by Global Sweeteners, is unchanged from the indebtedness situation that existed as at December 31, 2006.

While it is not stated in the Interim Report of Global Sweeteners, it has been the policy of Global Bio-chem Technology Group Company Ltd to lend money to its offspring, unsecured, interest-free with no fixed terms of repayment.

(This will become apparent as **TARGET** () Subscribers read further)

It is noted that, for the 6-month period to June 30, 2006, Global Sweeteners paid out about \$HK7.42 million in financing costs, that amount of money, representing an increase, Year-On-Year, of about 29 percent.

Had interest been charged on the money, lent to the Company by Global Bio-chem Technology Group Company Ltd, without question, the Bottom Line would have been considerably dented.

Global Sweeteners is engaged in the production and sales of various corn sweeteners, classified as being corn syrup, corn syrup solid and sugar alcohol (sorbitol).

The Company went public in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China on September 10, 2007, when it made a Placing and Public Offer of 300 million, 10-cent Shares at \$HK2.04 per Share.

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