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China Bio Cassava Holdings Limited

中國生物資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8129)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled, and Completion took place on 15 June 2017 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 250,000,000 Placing Shares, representing approximately 8.41% of the issued share capital of the Company as at the date of this announcement immediately after Completion, have been placed to not less than six Placees, who and whose ultimate beneficial owners are Independent Third Parties. The net proceeds from the Placing are approximately HK\$24.3 million.

Reference is made to the announcement of China Bio Cassava Holdings Limited (the “**Company**”) dated 1 June 2017 (“**Announcement**”) in relation to the Placing. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled and Completion took place on 15 June 2017 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 250,000,000 Placing Shares, representing approximately 8.41% of the issued share capital of the Company as at the date of this announcement immediately after Completion, have been placed to not less than six Placees at the Placing Price of HK\$0.1 per Placing Share.

To the best of the knowledge, information and belief of the Board, having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial shareholder (within the meaning of the GEM Listing Rules) of the Company upon Completion. The net proceeds from the Placing are approximately HK\$24.3 million.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion:

Shareholders	Immediately before Completion		Immediately after Completion	
	Shares	%	Shares	%
Placees	79,520,000	2.92%	329,520,000	11.09%
Other Public Shareholders	2,642,630,000	97.08%	2,642,630,000	88.91%
Total	2,722,150,000	100.00%	2,972,150,000	100.00%

By order of the Board of
China Bio Cassava Holdings Limited
TANG LAP CHIN RICHARD
Executive Director

Hong Kong, 15 June 2017

As of the date hereof, the executive Directors are Mr. Poon Yu Keung, Mr. Hung Ching Fung, Mr. Tang Lap Chin Richard and Mr. Ng Chung Yuen Frank, and the independent non-executive Directors are Mr. Chow Wing Tung, Mr. Ko Wai Lun Warren and Mr. Yam Chiu Fan Joseph.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “latest company announcements” page for at least 7 days from the day of its posting and on the Company’s website at www.bio-cassava.com.