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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)

VOLUNTARY ANNOUNCEMENT COMMENCEMENT OF NEW BUSINESS

This announcement is made by China Bio Cassava Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

The Group is principally engaged in the computer software and embedded systems development, sales and licensing of the software and systems and provision of financing services. The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been actively exploring other business opportunities in order to diversify the existing businesses of the Group and to explore new markets with potential.

The Board is pleased to announce that on 1 July 2017 and 7 July 2017, Garrix International Company Limited, a wholly-owned subsidiary of the Company entered into the strategic cooperation agreements (the “**Strategic Cooperation Agreements**”) with (i) a company whose shares are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM**”); and (ii) a company incorporated in Hong Kong which is engaged in the provision of corporate promotion, financial public relations services and online media business (the “**Cooperating Companies**”) respectively, pursuant to which, the Group will provide professional financial public relations services to each of the Cooperating Companies (“**PR Segment**”), including but not limited to, (i) public relations services; (ii) investor relations services; (iii) events coordination; (iv) media relationship management; and (v) capital markets branding. According to the Strategic Cooperation Agreements, the durations for the provision of financial public relations services are 12 months upon the effective dates of the Strategic Cooperation Agreements and the aggregate amount of the monthly fee to be paid by the Cooperating Companies to the Group for the PR Segment under the Strategic Cooperation Agreements is HK\$100,000.

The Board expects that the PR Segment can diversify the income streams of the Group and accordingly, the Board is of the view that the commencement of the PR Segment will be in the interests of the Group and the Shareholders as a whole.

Further announcement(s) in respect of any material development of the Group's businesses will be made by the Company in compliance with the Rules Governing the Listing of Securities on GEM (the "GEM Listing Rules") as and when appropriate.

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

Hong Kong, 10 July 2017

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

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.