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*Bio Cassava*  
**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)**

## **EXTENSION OF LETTER OF INTENT**

The announcement is made by the Company on a voluntary basis. Unless otherwise specified, terms used herein shall have the same meanings as defined in the announcements of the Company dated 21 September 2010 and 17 December 2010 (the “**Announcements**”).

Reference is made to the Announcements in relation to the Letter of Intent and the Possible Acquisition.

The Board wishes to announce that on 18 January 2011 (after trading hours), the Company entered into a letter of confirmation with the Vendor and Chengdu Chenming whereby, it was agreed, among other things, that the validity of the Letter of Intent was extended for three months to 16 April 2011.

**The Board wishes to emphasize that the Possible Acquisition is subject to, among other things, the signing of a formal agreement for the sale and purchase of the Target, the terms and conditions of which are yet to be agreed. As the Possible Acquisition may or may not materialize, Shareholders and potential investors of the Company should therefore exercise caution when dealing in the Shares. Further announcement will be made by the Company should any formal agreement be entered into as and when appropriate in accordance with the GEM Listing Rules.**

By order of the board of directors of  
**China Bio Cassava Holdings Limited**  
**LEUNG LAP YAN**  
*Chairman*

Hong Kong, 18 January 2011

*As of the date hereof, the executive directors are Mr. Kwan Kin Chung, Mr. Tam Kam Biu William, Mr. Wan Xiaolin and Mr. Chen Man Lung, the non-executive directors are Mr. Leung Lap Yan and Mr. Leung Lap Fu Warren, the independent non-executive directors are Mr. Ip Chi Wai, Mr. Tse Wang Cheung Angus and Mr. Shiu Kwok Keung.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, 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 announcement” page for at least 7 days from the day of its posting and on the Company’s website at <http://www.bio-cassava.com>.*