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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)

(Warrant Code: 8187)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF AUDIT COMMITTEE**

The board of directors (the “**Board**”) of China Bio Cassava Holdings Limited (the “**Company**”) announces that Mr. Shiu Kwok Keung (“**Mr. Shiu**”) has resigned as an independent non-executive director and a member of the audit committee of the Company with effect from 14 May 2011 due to other business engagements which require more of his attention.

Mr. Shiu confirmed that he has no disagreement with the Board and there is not matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Shiu, the Company will only have two independent non-executive directors and two audit committee members, the number of which falls below the minimum number required under Rule 5.05(1) and Rule 5.28 of the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The Board will appoint an appropriate person to fill the vacancy as soon as possible within three months from 14 May 2011 pursuant to Rule 5.06 and Rule 5.33 of the GEM Listing Rules. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

The Board would like to express its sincere appreciation to Mr. Shiu for his invaluable contributions to the Company during his tenure of office.

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

Hong Kong, 13 May 2011

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

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>.