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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF THE AUDIT COMMITTEE**

The board of directors (the “**Board**”) of China Bio Cassava Holdings Limited (the “**Company**”) is pleased to announce that Mr. Tsang Wai Wa (“**Mr. Tsang**”) has been appointed as an independent non-executive director and a member of the audit committee of the Company, both with effect from 12 August 2011.

Mr. Tsang, aged 50, is a holder of a Bachelor degree in Finance and Accounting and a Master degree in Business Administration. He is a fellow member of the Chartered Association of Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. He has extensive experience in auditing, accounting, company secretary and corporate finance.

Currently, Mr. Tsang is an independent non-executive director of Opes Asia Development Limited and Culturecom Holdings Limited (a substantial shareholder of the Company). He is also the company secretary of China Solar Energy Holdings Limited. All the aforesaid companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Saved as disclosed above, Mr. Tsang (i) does not hold any other position with the Company and other members of the Company’s group; (ii) is not related to any directors, senior management, substantial or controlling shareholders of the Company; and (iii) has not held other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the date of this announcement, Mr. Tsang is interested in 2,505,420 ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and Mr. Tsang. Mr. Tsang is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Tsang is entitled to a monthly salary of HK\$8,000 which is determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Tsang as independent non-executive director of the Company that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "**GEM Listing Rules**").

Upon the appointment of Mr. Tsang, the Company is now in full compliance with the requirements of (i) number of independent non-executive directors pursuant to rule 5.05(1) of the GEM Listing Rules; and (ii) number of members of audit committee pursuant to rule 5.28 of the GEM Listing Rules.

The Board would express its warmest welcome to Mr. Tsang for joining the Group.

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

Hong Kong, 11 August 2011

As of the date hereof, the executive directors are Mr. Kwan Kin Chung, Mr. Tam Kam Bui 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 and Mr. Tse Wang Cheung Angus.

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 announcements" page for at least 7 days from the day of its posting and on the Company's website at www.bio-cassava.com.