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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)

### **ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 22 March 2012 (the “**Announcement**”) in relation to the Proposed Acquisition of the entire equity interest of the Target Company. Unless the context requires otherwise, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcement. The purpose of this announcement is to provide further update on the progress of the Proposed Acquisition.

As at the date hereof, the negotiations between the Company and the Vendor are still in progress and further announcement(s) will be made by the Company in compliance with the GEM Listing Rules should there be any significant progress in the negotiations.

In addition, the Group needs additional time to assess the rare earth related business in the PRC, and is in the process of finalizing the context of the announcement in relation to the Proposed Acquisition.

By order of the Board  
**China Bio Cassava Holdings Limited**  
**Leung Lap Yan**  
*Chairman*

Hong Kong, 18 April 2012

*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. Tsang Wai Wa.*

*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 enquires, 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 [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the day of its publication and on the Company’s website at [www.bio-cassava.com](http://www.bio-cassava.com).*