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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)**

### **ADJUSTMENTS TO SUBSCRIPTION PRICE OF WARRANTS AND EXERCISE PRICE OF SHARE OPTIONS**

Pursuant to the terms of the Instrument, the subscription price of the Warrants will be adjusted as a result of the Share Consolidation from HK\$0.059 per Share to HK\$0.236 per Consolidated Share and the total number of the Shares to be issued upon exercise of the subscription rights thereunder shall be adjusted from 800,000,000 Shares to 200,000,000 Consolidated Shares.

Pursuant to the terms of the Share Option Scheme adopted by the Company, the exercise price of the Share Options and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the 1,517,760,000 outstanding Share Options will be adjusted in the manner as disclosed herein.

The auditors of the Company has confirmed in writing the mathematical accuracy of the calculation of the Warrants Adjustments and the Share Options Adjustments.

### **ADJUSTMENTS TO THE SUBSCRIPTION PRICE OF THE WARRANTS AND THE EXERCISE PRICE OF THE SHARE OPTIONS**

Reference is made to the announcement (the “**Announcement**”) and the circular (the “**Circular**”) of the Company dated 30 May 2012 and 11 June 2012 respectively in relation to, among other matters, the Share Consolidation. Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcement and the Circular.

#### **(1) Adjustment to the subscription price of the Warrants**

Pursuant to the terms of the warrant instrument (the “**Instrument**”) dated 21 January 2011 issued by the Company constituting the Warrants exercisable up to and including 17 February 2013, the subscription price of the Warrants will be adjusted as a result of the Share Consolidation from HK\$0.059 per Share to HK\$0.236 per Consolidated Share and the total number of the Shares to be issued upon exercise of the subscription rights thereunder shall be adjusted from 800,000,000 Shares to 200,000,000 Consolidated Shares (the “**Warrants Adjustments**”) with effect from the date on which the Share Consolidation becomes effective.

The auditors of the Company has confirmed in writing the mathematical accuracy of the calculation of the Warrants Adjustments and that the Warrants Adjustments are in accordance with the terms of the Instrument.

## (2) Adjustment to the exercise price of the Share Options

Pursuant to the terms of the share option scheme adopted by the Company on 27 April 2007 (the “**Share Option Scheme**”), the exercise price of the Share Options and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the 1,517,760,000 outstanding Share Options will be adjusted (the “**Share Options Adjustments**”) with effect from the date on which the Share Consolidation becomes effective in the following manner:

### Share Option Scheme

Date of Grant	Exercisable Period	Before completion of Share Consolidation		Upon completion of Share Consolidation	
		Number of Shares to be issued	Exercise price per Share to be issued	Number of Consolidated Shares to be issued	Exercise price per Consolidated Share to be issued
29/05/2007	29/05/2007 to 28/05/2017	752,760,000	HK\$0.1125	188,190,000	HK\$0.450
21/09/2011	21/09/2011 to 20/09/2021	765,000,000	HK\$0.0430	191,250,000	HK\$0.172

The auditors of the Company has confirmed in writing the mathematical accuracy of the calculation of the Share Options Adjustments and that the Share Options Adjustments are made in compliance with the requirements set out in Rule 23.03(13) of the GEM Listing Rules. The Share Consolidation is expected to become effective on 28 June 2012 upon the fulfillment of the conditions set out in the Announcement.

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

Hong Kong, 22 June 2012

*As of the date hereof, the executive directors are Mr. Kwan Kin Chung, Mr. Tam Kam Biu William and Mr. Wan Xiaolin, 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 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](http://www.bio-cassava.com).*