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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)

**CHANGE OF CHAIRMAN OF BOTH THE REMUNERATION COMMITTEE
AND NOMINATION COMMITTEE**

The Board of Directors (the “**Board**”) of China Bio Cassava Holdings Limited (the “**Company**”) announces that Mr. Tsang Wai Wa (“**Mr. Tsang**”) has resigned as the chairman of both the remuneration committee and the nomination committee of the Company with effect from 22 November 2012, but will remain as an independent non-executive director of the Company and a member of both the remuneration committee and the nomination committee of the Company.

The Board wishes to take this opportunity to sincerely thank Mr. Tsang for his contribution during his tenure of service as the chairman of both the remuneration committee and the nomination committee of the Company.

The Board is pleased to announce that Mr. Ip Chi Wai, an independent non-executive director of the Company, has been appointed as the chairman of the remuneration committee of the Company and Mr. Tse Wang Cheung Angus, an independent non-executive director of the Company, has been appointed as the chairman of the nomination committee of the Company in place of Mr. Tsang with effect from 22 November 2012.

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

Hong Kong, 22 November 2012

As of the date of this announcement, the Board of the Company comprises Mr. Kwan Kin Chung, Mr. Tam Kam Biu William and Mr. Wan Xiaolin 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. Tsang Wai Wa 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>.