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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)

COMPLETION OF PLACING OF NEW SHARES

Placing Agent



P I N E S T O N E
S E C U R I T I E S L I M I T E D

鼎石證券有限公司

PINESTONE SECURITIES LIMITED

The Company is pleased to announce that the condition of the Placing has been fulfilled and the completion of the Placing took place on 31 January 2013 in accordance with the terms of the Placing Agreement.

Reference is made to the announcement of the Company dated 18 January 2013 (the “**Announcement**”) in relation to, among others, the Placing of 400,000,000 Placing Shares. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Company is pleased to announce that the condition of the Placing has been fulfilled and the completion of the Placing took place on 31 January 2013 in accordance with the terms of the Placing Agreement. Pursuant to the terms and conditions of the Placing Agreement, 400,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.10 per Placing Share. To the best of the Directors' knowledge, information and belief having made all reasonable enquires, the Placees and their respective ultimate beneficial owners (if applicable) are Independent Third Parties. None of the Placees and their respective associates becomes a substantial Shareholder upon completion of the Placing.

The net proceeds from the Placing, after deducting the placing commission and other related expenses payable by the Company, are approximately HK\$39.7 million.

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

Hong Kong, 31 January 2013

As at the date of this announcement, the Board comprises 8 directors, of which 3 are executive Directors, namely Mr. Kwan Kin Chung, Mr. Tam Kam Biu William, and Mr. Wan Xiaolin; and 2 are non-executive Directors, namely Mr. Leung Lap Yan, Mr. Leung Lap Fu Warren; and 3 are independent non-executive Directors, namely 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 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, 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>.