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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Bio Cassava Holdings Limited (the “**Company**”) is pleased to announce that Mr. Yu Huaguo (“**Mr. Yu**”) has been appointed as an executive director of the Company with effect from 8 March 2013.

Mr. Yu Huaguo, aged 46, holds a Master degree of Business Administration from the Hong Kong Polytechnic University. He has over 20 years of experience in finance, capital securities and enterprise management. Mr. Yu was an executive director of Zhuhai Holdings Investment Group Limited (formerly known as Jiuzhou Development Company Limited) (“**ZHIGL**”), a company whose shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and a deputy general manager of Zhuhai Jiuzhou Port Group Corporation (a substantial shareholder of ZHIGL) from 2006 to 2008.

Currently, Mr. Yu is the chief executive officer of Culturecom Holdings Limited (a substantial shareholder of the Company), a company whose shares are listed on the Stock Exchange. He is also a director of Poly Opulence Limited (a member of China Poly Group).

Saved as disclosed above, Mr. Yu (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. Yu did not have any interests in the 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. Yu. Mr. Yu 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. Yu is entitled to a monthly salary of HK\$150,000 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. Yu as 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 Board would express its warmest welcome to Mr. Yu for joining the Group.

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

Hong Kong, 7 March 2013

As of the date hereof, the executive directors are Mr. Kwan Kin Chung, Mr. Tam Kam Bui 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.