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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)

CHANGE OF DIRECTORS AND CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

CHANGE OF DIRECTORS

The Board is announces that, with effect from 26 June 2013:

Mr. Wan has resigned as an executive director of the Company;

Mr. Poon has been appointed as an executive director of the Company; and

Mr. Chow has been appointed as an independent non-executive director of the Company and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company.

CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Company's head office and principle place of business in Hong Kong will be changed to Unit 1810, 18/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong with effect from 27 June 2013.

The board of directors (the “**Board**”) of China Bio Cassava Holdings Limited (the “**Company**”) is announces that:

RESIGNATION OF DIRECTOR

Mr. Wan Xiaolin (“**Mr. Wan**”) has resigned as an executive director of the Company with effect from 26 June 2013 due to his other personal and business commitments which require more of his attention.

Mr. Wan confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Wan for his invaluable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Poon Yu Keung (“**Mr. Poon**”) has been appointed as an executive director of the Company with effect from 26 June 2013.

Mr. Poon Yu Keung, aged 48, is currently an independent non-executive director of Renewable Energy Trade Board Corporation (formerly known as “China Technology Development Group Corporation”), a company whose shares were listed on NASDAQ stock exchange and has voluntarily delisted since February 2013. Mr. Poon was the financial controller and company secretary 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**”), for the period from April 1998 to December 2011. Prior to joining ZHIGL, he had worked in an international public accounting firm and had assumed the accounting and financial management positions in a number of China affiliated and multinational companies. Mr. Poon graduated from The Hong Kong Polytechnic (now known as “The Hong Kong Polytechnic University”) with a Professional Diploma in Accountancy and obtained an Executive Master Degree of Business Administration from The Chinese University of Hong Kong in 2004. He is a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Poon has over twenty years experience in auditing, accounting and finance.

Saved as disclosed above, Mr. Poon (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 or other major appointments and professional qualifications.

As at the date of this announcement, Mr. Poon 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. Poon. He is not appointed for a specific term. Mr. Poon will hold office until the next annual general meeting of the Company and will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Poon is entitled to an annual remuneration of HK\$500,000 which is determined 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. Poon 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 “**GEM Listing Rules**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE EXECUTIVE DIRECTOR

Mr. Chow Wing Tung (“**Mr. Chow**”) has been appointed as an independent non-executive director of the Company and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 27 June 2013.

Mr. Chow Wing Tung, aged 39, graduated from the University of Toronto with a Bachelor degree in Commerce in 1997. He is the financial controller of Syneer Food Holdings Limited (“**Syneer**”) since April 2005. Syneer and its subsidiaries engage in the manufacture and sales of quick freeze food products in the PRC and whose shares are listed on the Main Board of Singapore Exchange. He worked as an auditor in Deloitte Touche Tohmatsu from January 1998 to December 2003. From January 2004 to January 2005, Mr. Chow was the financial controller of China Paper Holdings Limited, a company engaged in the manufacture and sales of paper and paper chemical products in the PRC and whose shares are listed on the Main Board of Singapore Exchange. He is a member of the American Institute of Certified Public Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants.

Saved as disclosed above, Mr. Chow (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 or other major appointments and professional qualifications.

As at the date of this announcement, Mr. Chow 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. Chow. He is not appointed for a specific term. Mr. Chow will hold office until the next annual general meeting of the Company and will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Chow is entitled to receive a director’s fee of HK\$96,000 per annum which is determined 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. Chow 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 GEM Listing Rules.

The Board would express its warmest welcome to Mr. Poon and Mr. Chow for joining the Group.

CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Company’s head office and principle place of business in Hong Kong will be changed to Unit 1810, 18/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong with effect from 27 June 2013.

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

Hong Kong, 26 June 2013

As of the date hereof, the executive directors are Mr. Kwan Kin Chung, Mr. Yu Huaguo, Mr. Tam Kam Biu William and Mr. Poon Yu Keung, 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, Mr. Tsang Wai Wa and Mr. Chow Wing Tung.

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.