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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF REMUNERATION COMMITTEE AND
MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE
AND
APPOINTMENT OF CHAIRMAN OF REMUNERATION COMMITTEE**

The board of directors (the “**Board**”) of China Bio Cassava Holdings Limited (the “**Company**”) announces that Mr. Ip Chi Wai (“**Mr. Ip**”) has resigned as an independent non-executive director (“**INED**”), together as the chairman of remuneration committee and a member of audit committee and nomination committee of the Company with effect from 14 November 2013 due to his other personal and business commitments which require more of his attention.

Mr. Chow Wing Tung, an existing INED, has been appointed as the chairman of remuneration committee of the Company with effect from 14 November 2013.

Mr. Ip confirmed that he has no disagreement with the Board and there is not matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Ip, the number of INED fell below one-third of the Board members as required under Rule 5.05A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The Board will appoint an appropriate person to fill the vacancy as soon as possible within three months from the date of Mr. Ip’s resignation pursuant to Rule 5.06 of the GEM Listing Rules. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

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

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

Hong Kong, 14 November 2013

As of the date hereof, the executive Directors are Mr. Kwan Kin Chung, Mr. Yu Huaguo, Mr. Tam Kam Biu William, Mr. Poon Yu Keung and Mr. Hung Ching Fung, the non-executive Directors are Mr. Leung Lap Yan and Mr. Leung Lap Fu Warren, and the independent non-executive Directors are Mr. Tse Wang Cheung Angus, Mr. Tsang Wai Wa and Mr. Chow Wing Tung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 announcements” page for at least 7 days from the day of its posting and on the Company’s website at www.bio-cassava.com.