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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China Bio Cassava Holdings Limited (the “**Company**”) announces that on 10 January 2014, the Company offered to grant share options (the “**Options**”) to subscribe for an aggregate of 248,090,000 ordinary shares of HK\$0.01 each in the capital of the Company (the “**Share(s)**”) to the eligible participants (the “**Grantees**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 27 April 2007. Details of the grant of the Options are as follows:

Date of grant	: 10 January 2014 (“ Date of Grant ”)
Exercise price of the Options granted	: HK\$0.147
Number of Shares in respect of which the Options were granted	: 248,090,000
Closing price of the Shares on the date of grant	: HK\$0.147
Validity period of the Options	: The options will be valid for 10 years from the Date of Grant

The exercise price of the Options is HK\$0.147 per Share, which represents the highest of (i) the closing price of the Shares of HK\$0.147 per Share as stated in the daily quotation sheet issued by the Stock Exchange on 10 January 2014, being the Date of Grant; (ii) the average closing price of the Shares of HK\$0.1424 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant; and (iii) the nominal value of the Share, which is HK\$0.01.

Among the Options granted above, Options in relation to the subscription of a total of 9,000,000 Shares were granted to the Directors, details of which are set out below:-

Name of Director	Position held with the Company	Number of Shares entitled to subscribe under the Options granted
Kwan Kin Chung	Executive Director	1,200,000
Yu Huaguo	Executive Director	1,200,000
Tam Kam Biu William	Executive Director	1,200,000
Poon Yu Keung	Executive Director	1,200,000
Hung Ching Fung	Executive Director	1,200,000
Leung Lap Yan	Non-executive Director	1,000,000
Tsang Wai Wa	Independent Non-executive Director	1,000,000
Chow Wing Tung	Independent Non-executive Director	1,000,000

In accordance with Rule 23.04(1) of the GEM Listing Rules, the grant of Options to each of the above Directors had been approved by the independent non-executive Directors respectively (excluding the independent non-executive Director who is the grantee of the Options). Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associate (as defined under the GEM Listing Rules).

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

Hong Kong, 10 January 2014

As of the date hereof, the executive directors are Mr. Kwan Kin Chung, Mr. Yu Huoguo, Mr. Tam Kam Biu William, Mr. Poon Yu Keung and Mr. Hung Ching Fung, the non-executive directors is Mr. Leung Lap Yan, the independent non-executive directors are 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.