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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 SUBSCRIPTION OF UNLISTED WARRANTS

The Board is pleased to announce that all the conditions precedent as set out in the Warrant Subscription Agreements have been fulfilled and the completion of the Warrant Subscription took place on 22 May 2014 accordingly. An aggregate of 496,180,000 Warrants have been issued to the Warrant Subscribers pursuant to the terms and conditions of the Warrant Subscription Agreements.

Reference is made to the announcement (the “**Announcement**”) of China Bio Cassava Holdings Limited (the “**Company**”) dated 9 May 2014 in relation to the subscription of 496,180,000 unlisted warrants to be issued by the Company. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE WARRANT SUBSCRIPTION

The Board is pleased to announce that all the conditions precedent of the Warrant Subscription as set out in the Warrant Subscription Agreements have been fulfilled and the completion of the Warrant Subscription took place on 22 May 2014 accordingly. An aggregate of 496,180,000 Warrants have been issued to the Warrant Subscribers at the Warrant Issue Price of HK\$0.015 per Warrant in accordance with the terms and conditions of the Warrant Subscription Agreements.

CHANGES IN SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 2,480,900,000 Shares in issue. Assuming the subscription rights attaching to the Warrants are exercised in full, a maximum of 496,180,000 New Shares will be allotted and issued, representing 20% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the New Shares.

By Order of the Board
China Bio Cassava Holdings Limited
LEUNG LAP YAN
Chairman

Hong Kong, 22 May 2014

As of the date hereof, the executive Directors are Mr. Kwan Kin Chung, Mr. Yu Huaguo, Mr. Poon Yu Keung and Mr. Hung Ching Fung, the non-executive Director is Mr. Leung Lap Yan, and the independent non-executive Directors are Mr. Chow Wing Tung and Mr. Ko Wai Lun Warren.

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>.