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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)

ANNOUNCEMENT MONTHLY UPDATE ON THE POSSIBLE SUBSCRIPTION PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by China Bio Cassava Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of the Takeovers Code.

References are made to the announcement of the Company dated 30 November 2015 (the “**Holding Announcement**”) in relation to, among other things, the Possible Subscription, and the announcements of the Company dated 30 December 2015 and 29 January 2016 (the “**Last Update Announcement**”), respectively, in relation to the monthly update on the Possible Subscription. Unless the context requires otherwise, capitalised terms used herein have the same meanings as those defined in the Holding Announcement.

UPDATE ON THE POSSIBLE SUBSCRIPTION

The Board wishes to update the shareholders of the Company that the Company is still in discussion with the Potential Investor(s) on their possible subscription of new Shares (i.e. the Possible Subscription). There has been no material development regarding the Possible Subscription since the publication of the Last Update Announcement and no formal or legally binding agreement has been entered into between the Company and the Potential Investor(s) in respect of the Possible Subscription as at the date of this announcement.

Further announcement(s) setting out the progress of the Possible Subscription will be made as and when necessary in accordance with the GEM Listing Rules and the Takeovers Code, and on a monthly basis pursuant to Rule 3.7 of the Takeovers Code until an announcement of a firm intention to make an offer or of a decision not to proceed with an offer is made in compliance with the Takeovers Code.

There is no assurance that any discussion on the Possible Subscription mentioned in this announcement will either materialise or eventually be consummated. The Possible Subscription is subject to change and may or may not proceed, and the discussion may or may not lead to the making of an offer for the Shares. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Bio Cassava Holdings Limited
KWAN KIN CHUNG
Managing Director

Hong Kong, 29 February 2016

As at the date of this announcement, the Board comprises Mr. Kwan Kin Chung, Mr. Yu Huaguo, Mr. Poon Yu Keung and Mr. Hung Ching Fung as executive Directors, Mr. Leung Lap Yan as non-executive Director, Mr. Tse On Kin as Chairman and independent non-executive Director and Mr. Chow Wing Tung and Mr. Ko Wai Lun Warren as independent non-executive Directors.

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.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in 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