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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 PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE DECISION NOT TO PROCEED WITH THE POSSIBLE SUBSCRIPTION**

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, 29 January 2016 and 29 February 2016, 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.

#### **DECISION NOT TO PROCEED WITH THE POSSIBLE SUBSCRIPTION**

The Board wishes to inform the shareholders and potential investors of the Company that the Board has decided not to proceed with the Possible Subscription in view of the prolonged negotiation process in the past few months with the Potential Investor(s) and that the Company has still not been able to reach an agreement on the structure of the Possible Subscription with the Potential Investor(s). Under this circumstance, no formal or legally binding agreement will be entered into between the Company and the Potential Investor(s) in relation to the Possible Subscription and the discussion on the Possible Subscription will not continue.

The Board considers that the decision not to proceed with the Possible Subscription will not have any material adverse impact to the business, operations and financial position of the Group.

**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, 24 March 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](http://www.bio-cassava.com)*