

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 CHAIRMAN OF THE BOARD AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Bio Cassava Holdings Limited (the “**Company**”) announces that Mr. Tse On Kin (“**Mr. Tse**”) has resigned as the Chairman of the Board, an independent non-executive director of the Company (“**INED**”) and a member of each of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 9 November 2016 due to his other personal and business commitments which require more of his attention. Mr. Tse 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. Tse, the Company has two INEDs and two audit committee members, the number of which falls below the minimum number required under Rule 5.05(1) and Rule 5.28 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**”). Further, the number of INED fell below one-third of the Board members as required under Rule 5.05A of the GEM Listing Rules. The Board will appoint an appropriate person to fill the vacancy as soon as possible in order to comply with the requirements 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. Tse for his invaluable contributions to the Company during his tenure of office.

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

Hong Kong, 9 November 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, 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.

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.