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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Bio Cassava Holdings Limited (the “**Company**”) is pleased to announce that Mr. Tang Lap Chin, Richard (“**Mr. Tang**”) has been appointed as an executive director of the Company with effect from 28 March 2017.

Mr. Tang, aged 64, had completed 34 years of public service, including 3 years in the Fire Services Department and 31 years with the Police Force. Mr. Tang was holding the rank of Chief Inspector of Police before his retirement. During his service in the Police Force, he had held key positions in different departments acquiring extensive experience in the fields of investigation, operation, training, staff relation, public relation and human resource management.

Mr. Tang joined National United Resources Holdings Limited (formerly known as eCyberChina Holdings Limited) (“**NUR Holdings**”), a company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 254) as a chief operating officer in November 2007 upon his retirement from the Government of the Hong Kong Special Administrative Region and was appointed as an executive director of NUR Holdings in from December 2009 to July 2015.

Save as disclosed above, Mr. Tang (i) does not hold any other position with the Company and other members of the Company’s group; (ii) is not related to any directors, senior management, substantial or controlling shareholders of the Company; and (iii) has not held other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualifications.

Mr. Tang has entered into a service agreement with the Company for a term of three years and he is subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Tang is entitled to a monthly remuneration of HK\$50,000 which is determined by the Remuneration Committee of the Company and the Board with reference to his duties and responsibilities with the Company and the prevailing market condition, and a discretionary bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion.

As at the date of this announcement, Mr. Tang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Tang as an executive director of the Company that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”).

The Board would like to express its warmest welcome to Mr. Tang for joining the Group.

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

Hong Kong, 28 March, 2017

As at the date of this announcement, the Board comprises Mr. Kwan Kin Chung, Mr. Yu Huaguo, Mr. Poon Yu Keung, Mr. Hung Ching Fung and Mr. Tang Lap Chin, Richard as executive directors, Mr. Leung Lap Yan as non-executive director, Mr. Chow Wing Tung, Mr. Ko Wai Lun Warren and Ms. Luk Huen Ling Claire 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.