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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)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of China Bio Cassava Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 21 April 2017:-

- (1) Ms. Luk Huen Ling Claire (“**Ms. Luk**”) has tendered her resignation as an independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee of the Company due to her other personal and business commitments which require more of her attention.

Ms. Luk has confirmed that she has no claim whatsoever against the Company whether in respect of fees, remuneration or compensation for loss of office or otherwise whatsoever and there is no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Ms. Luk for her valuable contributions to the Company during her tenure of office as the independent non-executive Director.

- (2) Mr. Yam Chiu Fan Joseph (“**Mr. Yam**”) has been appointed as an independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee of the Company.

**Set out below are the biographical details of Mr. Yam:-**

Mr. Yam, aged 62, has served the Hong Kong Police Force for over 32 years. He joined the Royal Hong Kong Police (currently known as the Hong Kong Police Force) as a probationary inspector in 1977. He was promoted to a senior inspector and a chief inspector in 1987 and November 1990, respectively. He was further promoted to a superintendent in June 2004. Mr. Yam has retired from the Hong Kong Police Force in December 2009 and subsequently joined Hong Yip Service Co. Ltd. as the head of security in June 2010. Mr. Yam also joined Prime Intelligence Solutions Group Limited as a director in November 2015. Prime Intelligence Solutions Group Limited is a solution provider of biometrics identification systems in Hong Kong, Macau and the PRC.

Mr. Yam has been an independent non-executive director of Sing On Holdings Limited, a company whose shares are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (Stock code: 8352), since November 2016, responsible for providing independent judgment on its strategy, performance, resources and standard of conduct.

Saved as disclosed above, Mr. Yam (i) does not hold any other position with the Company and other members of the 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. Yam has an appointment letter for a term of three years with the Company 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. Yam is entitled to receive a director's fee of HK\$120,000 per annum which is determined with reference to his duties and responsibilities with the Company and the prevailing market condition.

As at the date of this announcement, Mr. Yam did 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. Yam as independent non-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 express its warmest welcome to Mr. Yam for joining the Group.

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

Hong Kong, 21 April 2017

*As of the date hereof, the executive Directors are Mr. Kwan Kin Chung, Mr. Poon Yu Keung, Mr. Hung Ching Fung, Mr. Tang Lap Chin Richard and Mr. Ng Chung Yuen Frank, the non-executive Director is Mr. Leung Lap Yan, and the independent non-executive Directors are Mr. Chow Wing Tung, Mr. Ko Wai Lun Warren and Mr. Yam Chiu Fan Joseph.*

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