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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by China Bio Cassava Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

Reference is made to the announcement of the Company dated 10 July 2017 (the “**Announcement**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board has been actively exploring other business opportunities in order to diversify the existing businesses of the Group. Garrix International Company Limited, a wholly-owned subsidiary of the Company (“**Garrix International**”) entered into the Strategic Cooperation Agreements, pursuant to which, the Group will provide the PR Segment to each of the Cooperating Companies as the commencement of new business for the Group.

The Board is pleased to announce that on 17 July 2017, 26 July 2017 and 27 July 2017, Garrix International has entered into four additional cooperation agreements in relation to the PR Segment (the “**New Strategic Cooperation Agreements**”). The durations for the provision of financial public relations services under the New Strategic Cooperation Agreements are from 12 months to 24 months upon the effective dates of the New Strategic Cooperation Agreements and the aggregate amount of the monthly fee for the PR Segment under the New Strategic Cooperation Agreements is HK\$156,000.

Further announcement(s) in respect of any material development of the Group's businesses will be made by the Company in compliance with the GEM Listing Rules as and when appropriate.

By order of the Board of
China Bio Cassava Holdings Limited
TANG LAP CHIN RICHARD
Executive Director

Hong Kong, 2 August 2017

As at the date of this announcement, the Board comprises Mr. Poon Yu Keung, Mr. Hung Ching Fung, Mr. Tang Lap Chin Richard and Mr. Ng Chung Yuen Frank as executive Directors, Mr. Chow Wing Tung, Mr. Ko Wai Lun Warren and Mr. Yam Chiu Fan Joseph 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.