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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Bio Cassava Holdings Limited (the “**Company**”), you should at once hand this circular with the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

This circular, for which the directors (the “**Directors**”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 circular 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 circular misleading.

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### **GENERAL MANDATES TO ISSUE AND REPURCHASE SECURITIES AND RE-ELECTION OF DIRECTORS**

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A letter from the board of Directors is set out on pages 3 to 5 of this circular.

A notice convening the annual general meeting of the Company to be held at Suite 2418, 24/F., Jardine House, 1 Connaught Place, Central, Hong Kong on Friday, 16th June 2017 at 2:30 p.m. at which the above-mentioned proposals will be considered is set out on pages 16 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed. This circular will remain on the GEM website at <http://www.hkgem.com> on the “latest company announcement” page for at least 7 days from the day of its posting and on the Company’s website at <http://www.bio-cassava.com>.

If you are unable to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s principal place of business in Hong Kong at Unit 3912, 39th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

31st March 2017

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## **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

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GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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*In this circular (including in the Appendices), unless the context otherwise requires, the following expression have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Suite 2418, 24/F., Jardine House, 1 Connaught Place, Central, Hong Kong on Friday, 16th June 2017 at 2:30 p.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Associates”	has the same meaning as defined in the GEM Listing Rules
“Board”	the board of Directors or a duly authorised committee thereof
“Company”	China Bio Cassava Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on GEM
“Director(s)”	the director(s) of the Company from time to time
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented and otherwise modified from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant Ordinary Resolution approving such general mandate by the Shareholders
“Latest Practicable Date”	27th March 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out in this circular
“Options”	the share option(s) granted under the Share Option Scheme(s) adopted by the Company on 27th April 2007

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## DEFINITIONS

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“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the Notice of Annual General Meeting
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the issued share capital of the Company as the date of passing of the relevant Ordinary Resolutions approving such grant
“Share(s)”	share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SFO”	The Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Takeovers Code”	The Code on Takeovers and Mergers and Shares Repurchases
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong for the time being
“%”	per cent

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## LETTER FROM THE BOARD OF DIRECTORS

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*Executive Directors:*

Mr. Kwan Kin Chung (*Managing Director*)  
Mr. Yu Huaguo  
Mr. Poon Yu Keung  
Mr. Hung Ching Fung

*Non-executive Director:*

Mr. Leung Lap Yan

*Independent non-executive Directors:*

Mr. Chow Wing Tung  
Mr. Ko Wai Lun Warren  
Ms. Luk Huen Ling Claire

*Registered office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Principal place of business  
in Hong Kong:*

Unit 3912, 39th Floor  
COSCO Tower  
183 Queen's Road Central  
Hong Kong

31st March 2017

*To the Shareholders*

Dear Sir/Madam,

### **GENERAL MANDATES TO ISSUE AND REPURCHASE SECURITIES AND RE-ELECTION OF DIRECTORS**

#### **1. INTRODUCTION**

The purpose of this circular is to provide information to the Shareholders as required by the Stock Exchange on the proposals relating to:

- 1.1 the grant of the Issue Mandate and the Repurchase Mandate to the Directors; and
- 1.2 the re-election of the retiring Directors.

This circular will further give Shareholders the Notice of Annual General Meeting at which resolutions approving the above proposals will be considered and voted upon.

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## LETTER FROM THE BOARD OF DIRECTORS

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### 2. GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES

At the annual general meeting of Shareholders held on 25th May 2016, approval was given by Shareholders for the granting of, inter alia, a general mandate to the Directors (i) to repurchase Shares on the Stock Exchange up to 10% of the issued share capital of the Company; and (ii) allot and issue Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company, both as at the date of passing the relevant resolutions. In accordance with the terms of the approval, these general mandates will shortly expire on 16th June 2017 upon the conclusion of the forthcoming Annual General Meeting. To keep in line with current corporate practice, the grant of fresh general mandates for the same purpose is being sought from Shareholders and an Ordinary Resolution to grant the Repurchase Mandate to the Directors will be proposed at the Annual General Meeting. The explanatory statement required by the GEM Listing Rules to be sent to Shareholders in connection with the proposed Ordinary Resolution to approve the Repurchase Mandate is set out in Appendix I to this circular.

In addition, the Ordinary Resolutions will also be proposed (i) to grant to the Directors the Issue Mandate and (ii) to approve the addition to the Issue Mandate to issue and allot Shares under (i) above of such number of Shares purchased by the Company in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 2,482,150,000 Shares. Assuming there is no issue of Shares or repurchase of Shares from the Latest Practicable Date up to the date of the Annual General Meeting, the number of Shares that can be issued pursuant to the Issue Mandate and that can be purchased by the Company under the Repurchase Mandate will be 496,430,000 Shares and 248,215,000 Shares respectively, representing 20% and 10% of the Company's issued share capital as at the date of the passing of such Ordinary Resolutions at the Annual General Meeting.

If the Issue Mandate and the Repurchase Mandate are granted to the Directors, they will be valid for the period from the date of passing the relevant Ordinary Resolutions up to the date of the next annual general meeting in 2018, or the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held, or the revocation or variation of the Issue Mandate or the Repurchase Mandate by an ordinary resolution in a general meeting of the Company, whichever of these three events occurs first.

### 3. RE-ELECTION OF DIRECTORS

In accordance with Article 116 of the Articles of Association, Messrs. Kwan Kin Chung, Yu Huaguo, Poon Yu Keung, Hung Ching Fung, Leung Lap Yan, Chow Wing Tung, Ko Wai Lun Warren and Ms. Luk Huen Ling Claire will retire at the Annual General Meeting, being eligible, will offer themselves for re-election.

As required by the GEM Listing Rules, a brief biography of the above Directors proposed to be re-elected at the Annual General Meeting is set out in Appendix II to this circular. Save for information set out in Appendix II to this circular, there is no information to be disclosed pursuant to any of the requirements of the provisions under rule 17.50(2)(h) to (v) of the GEM Listing Rules nor there are any matters that need to be brought to the attention of the Shareholders in respect of the Directors who stand for re-election at the Annual General Meeting.

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## LETTER FROM THE BOARD OF DIRECTORS

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### 4. ANNUAL GENERAL MEETING

The Notice of the Annual General Meeting is set out on pages 16 to 19 of this circular. At the Annual General Meeting, the resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and Issue Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of Directors. A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's principal place of business in Hong Kong at Unit 3912, 39th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the annual general meeting or any adjournment thereof should he/she/it so wishes.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore all resolutions proposed at the Annual General Meeting shall be voted by poll.

### 5. RECOMMENDATION

The Directors believe that the proposed resolutions as set out in the Notice of Annual General Meeting are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all such resolutions at the Annual General Meeting.

### 6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of Directors proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully,  
For and on behalf of  
**China Bio Cassava Holdings Limited**  
**Kwan Kin Chung**  
*Managing Director*



This appendix serves as the explanatory statement required to be sent to Shareholders by the GEM Listing Rules in connection with the repurchase by companies with a primary listing on the Stock Exchange of their own securities. The intention of this explanatory statement is to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed Repurchase Mandate to be granted to the Directors, which relates to Shares.

### **1. FUNDING OF REPURCHASE**

It is envisaged that repurchase will be funded entirely from the Company's available cash flow or working capital facilities which are funds otherwise available for dividend or distribution and thus legally available for such in accordance with the provision of the memorandum of association of the Company, the Articles of Association and the laws of the Cayman Islands. There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited account) in the event the Repurchase Mandate was exercised in full at any one time. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

### **2. REASONS FOR REPURCHASE**

Repurchases of securities will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or the earnings per Share.

### **3. EXERCISE OF THE REPURCHASE MANDATE**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,482,150,000 Shares. Subject to the passing of an Ordinary Resolutions at the Annual General Meeting approving the Repurchase Mandate on the basis of 2,482,150,000 Shares in issue at the date of the Annual General Meeting (assuming that no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of the passing of such resolution), the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 248,215,000 Shares during the period from the passing of the resolution granting the Repurchase Mandate at the Annual General Meeting up to (i) the conclusion of the next annual general meeting, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any relevant law to be held, or (iii) when revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

#### 4. SHARE PRICES

In each of the previous twelve months before the Latest Practicable Date, the highest and lowest traded prices for the Shares on the Stock Exchange were as follows:

	Traded Market Prices	
	Highest HK\$	Lowest HK\$
<b>2016</b>		
March	0.198	0.136
April	0.174	0.128
May	0.143	0.117
June	0.132	0.106
July	0.129	0.100
August	0.120	0.099
September	0.123	0.081
October	0.103	0.086
November	0.100	0.082
December	0.096	0.064
<b>2017</b>		
January	0.085	0.070
February	0.088	0.071
March (up to the Latest Practicable Date)	0.126	0.073

#### 5. UNDERTAKING OF THE DIRECTORS

##### (a) Directors, their Associates and Connected Person

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their close Associates, has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell securities to the Company.

No core connected person of the Company (as defined in the GEM Listing Rules) has notified the Company that he/she has a present intention to sell securities to the Company nor has he/she undertaken not to sell any of the securities held by him/her to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**(b) Undertaking of the Directors**

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate and in accordance with the GEM Listing Rules, any applicable laws of Cayman Islands, and in accordance with the memorandum of association of the Company and the Articles of Association.

**(c) Effect of Takeovers Code**

If as the result of a repurchase of securities, a Shareholder's proportionate interest in the voting rights of the Company increase, such increase will be treated as an acquisition for the purpose of rule 32 of the Takeovers Code. As result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Winway H.K. Investments Limited (a wholly owned subsidiary of Culturecom Holdings Limited) was interested in 524,622,500 Shares, representing approximately 21.14% of the existing voting power at the general meeting of the Company. Culturecom Holdings Limited was deemed to be interested in 524,622,500 Shares, representing approximately 21.14% of the existing voting power at the general meeting of the Company. On the basis that no further Share will be issued or repurchased from the Latest Practicable Date up to the Annual General Meeting and assuming that the full exercise of the power under the proposed Repurchase Mandate, the interest of Winway H.K. Investments Limited in the issued share capital of the Company will be increased to approximately 23.48% respectively and the deemed interest of Culturecom Holdings Limited in the issued share capital of the Company will be increased to approximately 23.48%. The Directors do not intend to repurchase Share to an extent which would result in the substantial Shareholders or any Shareholders or group of Shareholders being obliged to make a mandatory offer for the securities in the Company under rule 26 of the Code. The Directors will not repurchase securities of the Company on the Stock Exchange if the repurchase would result in the number of the listed securities which are in the hands of the public falling below the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

*Note:* After trading hours on 24 March 2017, the Company received Form 2 – Corporate Substantial Shareholder Notice from each of Winway H.K. Investments Limited, Culturecom Investments Limited, Culturecom Holdings (BVI) Limited and Culturecom Holdings Limited, and an announcement was published by Culturecom Holdings Limited dated 24 March 2017, regarding a disposal of interests in 524,622,500 shares of the Company representing 21.14% of the Company's shareholdings held by Winway H.K. Investments Limited at a price of HK\$0.12 per Share subject to completion of placing. At the Latest Practicable Date and on the basis that the placing has been completed, Winway H.K. Investments Limited is not interested in any issued share capital of the Company and therefore ceases to be the Company's substantial shareholder. Each of Culturecom Investments Limited, Culturecom Holding (BVI) Limited and Culturecom Holdings Limited ceases to be deemed to be interested in any Shares through controlling interest (100%) in Winway H.K. Investment Limited.

**6. SHARE PURCHASE MADE BY THE COMPANY**

No purchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

*As required by the GEM Listing Rules, the following are the particulars of the Directors to be re-elected at the Annual General Meeting.*

**EXECUTIVE DIRECTORS****KWAN Kin Chung (“Mr. Kwan”)**

Aged 47, Mr. Kwan joined the Group in February 2001 and was appointed as an executive director of the Company. He was subsequently appointed as the managing director of the Company in January 2007 and responsible for the restructuring of the group businesses and corporate investments. He holds directorship in certain subsidiaries of the Company. From 1998 to 2002, Mr. Kwan held the position as a vice president of Culturecom Holdings Limited (“**Culturecom**”), a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 343), a substantial shareholder of the Company. He is currently the managing director of Culturecom. Mr. Kwan holds a Bachelor of Arts in Economics from Zhongshan University, Guangzhou, the PRC.

Save as disclosed above, (i) Mr. Kwan does not hold any other position with the Company and other members of the Group; (ii) Mr. Kwan is not related to any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Mr. Kwan does not hold any 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 does not have any other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Kwan has Options to subscribe for 6,450,000 Shares within the meaning of Part XV of SFO. There is no service contract between the Company and Mr. Kwan. Mr. Kwan is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the Articles of Association. He will receive a director’s fee as the Company may determine from time to time. At present, he receives a director’s fee of HK\$360,000 per annum. The emoluments of Directors are determined by his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

**YU Huaguo (“Mr. Yu”)**

Aged 50, Mr. Yu was appointed as an executive director of the Company in March 2013. He holds directorship in certain subsidiaries of the Company. He holds a Master degree of Business Administration from the Hong Kong Polytechnic University. Mr. Yu has over 20 years of experience in finance, capital securities and enterprise management.

Mr. Yu was an executive director of Zhuhai Holdings Investment Group Limited (formerly known as Jiuzhou Development Company Limited) (“**ZHIGL**”), a company whose shares are listed on the Stock Exchange (Stock Code: 908), and a deputy general manager of Zhuhai Jiuzhou Port Group Corporation (a substantial shareholder of ZHIGL) from 2006 to 2008. He was also the chief executive officer of Culturecom from May 2008 to March 2014. He is also a director of Poly Opulence Limited (a member of China Poly Group).

Save as disclosed above, (i) Mr. Yu does not hold any other position with the Company and other members of the Group; (ii) Mr. Yu is not related to any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Mr. Yu does not hold any 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 does not have any other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Yu has Options to subscribe for 1,200,000 Shares within the meaning of Part XV of SFO. Mr. Yu has entered into a service agreement with the Company for a term of three years and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Yu is entitled to receive a monthly salary of HK\$150,000, which is determined by his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

#### **POON Yu Keung (“Mr. Poon”)**

Aged 52, Mr. Poon was appointed as an executive director of the Company in June 2013. He holds directorship in a subsidiary of the Company. Mr. Poon is currently an independent non-executive director of Renewable Energy Trade Board Corporation (formerly known as “**China Technology Development Group Corporation**”), a company whose shares were listed on NASDAQ stock exchange and has voluntarily delisted since February 2013. Mr. Poon was the financial controller and company secretary of ZHIGL for the period from April 1998 to December 2011. Prior to joining ZHIGL, he worked in an international public accounting firm and assumed the accounting and financial management positions in a number of China affiliated and multinational companies.

Mr. Poon graduated from The Hong Kong Polytechnic (now known as “**The Hong Kong Polytechnic University**”) with a Professional Diploma in Accountancy and obtained an Executive Master Degree of Business Administration from The Chinese University of Hong Kong in 2004. He is a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Poon has over twenty years’ experience in auditing, accounting and finance.

Save as disclosed above, (i) Mr. Poon does not hold any other position with the Company and other members of the Group; (ii) Mr. Poon is not related to any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Mr. Poon does not hold any 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 does not have other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Poon has Options to subscribe for 1,200,000 Shares within the meaning of Part XV of SFO. Mr. Poon has entered into a service agreement with the Company for a term of three years and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Poon is entitled to receive a monthly salary of HK\$41,667, which is determined by his duties and responsibilities with the Company, the Company's performance and the prevailing market condition.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

#### **HUNG Ching Fung ("Mr. Hung")**

Aged 33, Mr. Hung was appointed as an executive director of the Company in August 2013. He holds directorship in a subsidiary of the Company. He graduated from Macquarie University in Australia with a Bachelor Degree in Commerce in 2006. Mr. Hung worked as an auditor in Deloitte Touche Tohmatsu and Grant Thornton from 2007 to 2010. He is a full member of CPA Australia.

Mr. Hung is currently an executive director of Jimei International Entertainment Group Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1159). He is also a non-executive director of Asa Resource Group Plc. whose shares are listed on the London Stock Exchange (AIM) market (AIM Stock Code: ASA).

Save as disclosed above, (i) Mr. Hung does not hold any other position with the Company and other members of the Company's group; (ii) Mr. Hung is not related to any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Mr. Hung does not hold any 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 does not have other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Hung has Options to subscribe for 1,200,000 Shares within the meaning of Part XV of SFO. Mr. Hung has entered into a service agreement with the Company for a term of three years and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Hung is entitled to receive a monthly salary of HK\$40,000, which is determined by his duties and responsibilities with the Company, the Company's performance and the prevailing market condition.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

**NON-EXECUTIVE DIRECTOR****LEUNG Lap Yan (“Mr. Leung”)**

Aged 68, Mr. Leung was appointed as the chairman and an executive director of the Company in 2001. He was re-designated as a non-executive director of the Company in May 2007 and remained as the chairman of the Company after the re-designation. Subsequently, he stepped down from his position of the chairman of the Company in June 2014. He holds directorship in certain subsidiaries of the Company. Apart from being an inventor, Mr. Leung is a well-known script writer, having written such dramas as New Justice Pao, Dynasty and The Pride of Chao Zhou. From 1978 to 1980, Mr. Leung was employed as the manager of programme planning of Rediffusion Television and from 1986 to 1989 as the assistant to the controller of production of Television Broadcasts Limited. During the period 1983 to 1986, he was the director (drama) of the Singapore Broadcasting Corporation. In 1993, he moved to Taiwan where he developed the first version of QCode, a character input system. A year later he worked together with Mr. Lau Man Kin to upgrade QCode and founded the Group.

Save as disclosed above, (i) Mr. Leung does not hold any other position with the Company and other members of the Company’s group; (ii) Mr. Leung is not related to any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Mr. Leung does not hold any 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 does not have other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Leung has Options to subscribe for 3,250,000 Shares within the meaning of Part XV of SFO. There is no service contract between the Company and Mr. Leung. Mr. Leung is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the Articles of Association. He will receive a director’s fee as the Company may determine from time to time. At present, he receives a director’s fee of HK\$300,000 per annum. The emoluments of Directors are determined by his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.



**INDEPENDENT NON-EXECUTIVE DIRECTORS****CHOW Wing Tung (“Mr. Chow”)**

Aged 42, Mr. Chow was appointed as an independent non-executive director of the Company in June 2013. He is the chairman of each of the audit committee, remuneration committee and nomination committee of the Company. Mr. Chow graduated from the University of Toronto with a Bachelor degree in Commerce in 1997. He is the financial controller of Synear Food Holdings Limited (“**Synear**”) since April 2005. Synear and its subsidiaries engage in the manufacture and sales of quick freeze food products in the PRC and whose shares were listed on the Main Board of Singapore Exchange Securities Trading Limited (“**Singapore Exchange**”) and has voluntarily delisted since December 2013.

Mr. Chow worked as an auditor in Deloitte Touche Tohmatsu from January 1998 to December 2003. From January 2004 to January 2005, Mr. Chow was the financial controller of China Paper Holdings Limited, a company engaged in the manufacture and sales of paper and paper chemical products in the PRC and whose shares are listed on the Main Board of Singapore Exchange. He is a member of the American Institute of Certified Public Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants.

He is also an independent non-executive director of each of Jimei International Entertainment Group Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1159), and Chuan Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1420).

Save as disclosed above, (i) Mr. Chow does not hold any other position with the Company and other members of the Company’s group; (ii) Mr. Chow is not related to any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Mr. Chow does not hold any 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 does not have other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Chow has Options to subscribe for 1,000,000 Shares within the meaning of Part XV of SFO. There is no service contract between the Company and Mr. Chow. Mr. Chow is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Chow is entitled to receive a monthly director’s fee of HK\$10,000, which is determined by his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.



**KO Wai Lun Warren (“Mr. Ko”)**

Aged 49, Mr. Ko was appointed as an independent non-executive director of the Company in February 2014. He is a member of each of the audit committee, remuneration committee and nomination committee of the Company. Mr. Ko was educated in England and Canada. He obtained his Bachelor of Science Degree from Simon Fraser University in Canada and Bachelor of Laws Degree from University of Leeds in England. He is currently a partner at the law firm, Robertsons and specializes in corporate finance work including initial public offerings, mergers and acquisitions, gaming and restructuring. Mr. Ko is a solicitor of The Supreme Court of Hong Kong Special Administrative Region and The Supreme Court of England and Wales.

Mr. Ko is an independent non-executive director of each of Li Heng Chemical Fibre Technologies Limited whose shares are listed on the Singapore Exchange and Roma Group Limited (“**ROMA Group**”) whose shares are listed on GEM (Stock Code: 8072). Mr. Ko was a non-executive director of Global Tech (Holdings) Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 143) and the Singapore Exchange, from September 2003 to March 2016.

Save as disclosed above, (i) Mr. Ko does not hold any other position with the Company and other members of the Company’s group; (ii) Mr. Ko is not related to any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Mr. Ko does not hold any 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 does not have other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Ko did not have any interests in the shares of the Company within the meaning of Part XV of SFO. Mr. Ko has entered into a letter of appointment for a term of three years with the Company and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Ko is entitled to receive a monthly director’s fee of HK\$10,000, which is determined by his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

**LUK Huen Ling Claire (“Ms. Luk”)**

Aged 38, was appointed as an independent non-executive director of the Company in February 2017. She obtained a bachelor’s degree in fine arts from the Hong Kong Academy for Performing Arts in July 2003 and a master’s degree of business in marketing from the University of Technology, Sydney, Australia in March 2010. Ms. Luk has approximately ten years of experience in corporate communications and marketing. From November 2006 to May 2008, she worked as a wardrobe manager at the Ocean Park, one of the largest theme parks in Hong Kong. She worked as head of communications, Asia at Aedas Limited between March 2010 and December 2010. In addition, Ms. Luk also gained experiences in marketing, business development and investor relation activities in previous engagements. She joined ROMA Group from December 2008 to February 2015 and her last position was the business development director where she was responsible for development and execution of sales and marketing strategies and management of local and international public and media relationship. In November 2014, Ms. Luk founded STAGE Group Limited, a company specialising in innovation strategy, corporate training and marketing strategy consultancy.

Ms. Luk is an independent non-executive director of Season Pacific Holdings Limited, a company whose shares are listed on GEM (Stock code: 8127).

Save as disclosed above, (i) Ms. Luk does not hold any other position with the Company and other members of the Company’s group; (ii) Ms. Luk is not related to any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Ms. Luk does not hold any 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 does not have other major appointments and professional qualifications.

As at the Latest Practicable Date, Ms. Luk did not have any interests in the shares of the Company within the meaning of Part XV of SFO. Ms. Luk has entered into a letter of appointment for a term of three years with the Company and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. Luk is entitled to receive a monthly director’s fee of HK\$10,000, which is determined by her duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

Save as disclosed above, there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of China Bio Cassava Holdings Limited (the “**Company**”) will be held at Suite 2418, 24/F., Jardine House, 1 Connaught Place, Central, Hong Kong on Friday, 16th June 2017 at 2:30 p.m. for the purpose of considering and, if thought fit, passing with or without amendments the following resolutions (“**Resolutions**”):

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and independent auditor of the Company for the year ended 31st December 2016;
2. To re-elect retiring Directors and authorise the board of Directors (“**Board**”) to fix their remunerations;
3. To re-appoint Asian Alliance (HK) CPA Company Limited as independent auditor of the Company and to authorise the Board to fix their remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

A. “**THAT**

- (a) subject to paragraph 4A(c) of this Resolution and without prejudice to Resolution 4C set out in the notice of this meeting (“**Notice**”), the Board be and is generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 4A(d)) of this Resolution all the powers of the Company to issue, allot or otherwise deal with shares of HK\$0.01 each in the capital of the Company (“**Shares**”) and to issue, allot or grant securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements and options which might require the exercise of such powers, subject to and in accordance with all applicable laws;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph 4A(a) of this Resolution shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally, or unconditionally, to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph 4A(a) and 4A(b) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph 4A(d) of this Resolution);
  - (ii) the exercise of rights of subscription or conversion under the terms of any securities or notes for the time being in force which are convertible into Shares;
  - (iii) the exercise of subscription or conversion right under the terms of any warrants of the Company or any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its Subsidiaries of options to subscribe for or rights to acquire Shares; and
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”);

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Board made to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

B. “**THAT**

- (a) subject to paragraph 4B(b) of this Resolution, the Board be and is generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 4A(d)) of this Resolution all powers of the Company to repurchase Shares listed on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Repurchases, for this purpose subject to and in accordance with all applicable laws and in accordance with the provisions of, and in the manner, specified in, the Rules Governing the Listing of Securities on the Stock Exchange or that of any other stock exchange as amended from time to time; and
- (b) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph 4B(a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the said approvals shall be limited accordingly.”

- C. “**THAT** subject to the passing of Resolutions 4A and 4B in the Notice of which this Resolution forms part being passed, the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to and in accordance with the approval given in Resolution 4A set out in the Notice be and is hereby increased and extended by the addition of the aggregate nominal amount of the Shares which may be repurchased by the Company pursuant to and in accordance with the approval given in Resolution 4B set out in the Notice provided that such amount shall not exceed the aggregate nominal amount of the Shares repurchased pursuant to the said Resolution 4B and the said approval shall be limited accordingly.”

By Order of the Board of  
**China Bio Cassava Holdings Limited**  
**Ng Man Kwan**  
*Company Secretary*

Hong Kong, 31st March 2017

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Principal place of business in Hong Kong:*

Unit 3912, 39th Floor  
COSCO Tower  
183 Queen's Road Central  
Hong Kong

*Notes:*

1. The Register of Members of the Company will be closed from Tuesday, 13th June 2017 to Friday, 16th June 2017, both days inclusive, during which period no share transfer will be effected. In order to ascertain shareholders' rights for attending and voting at the above meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar and Transfer Office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 12th June 2017.
2. A member entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and on a poll, vote instead of him. A proxy need not be a member of the Company.
3. In order to be valid, the proxy form together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of authority, must be deposited at the Company's principal place of business in Hong Kong at Unit 3912, 39th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong, not less than 48 hours before the time appointed for the meeting or any adjourned meeting.
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Shareholders are recommended to read the circular of the Company containing information concerning the resolutions proposed in this Notice.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 11:00 a.m. on the date of the above meeting, the meeting will be postponed. The Company will publish an announcement on the GEM website at <http://www.hkgem.com> on the "latest company announcements" page and on the Company's website at [www.bio-cassava.com](http://www.bio-cassava.com) to notify Shareholders of the date, time and venue of the rescheduled meeting.

*As at the date of this Notice, 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. Chow Wing Tung, Mr. Ko Wai Lun Warren and Ms. Luk Huen Ling Claire as independent non-executive Directors.*