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**CHINA CULIANGWANG BEVERAGES
HOLDINGS LIMITED**

中國粗糧王飲品控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 904)

**CHANGE OF CHIEF FINANCIAL OFFICER,
COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE UNDER THE LISTING RULES
AND
AUTHORISED REPRESENTATIVE UNDER
THE COMPANIES ORDINANCE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Culiangwang Beverages Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that:-

1. Mr. Sung Chi Keung (“**Mr. Sung**”) resigned as the chief financial officer and company secretary of the Company and ceased to act as one of the authorised representatives of the Company pursuant to Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the authorised representative of the Company pursuant to Part 16 of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong (the “**Authorised Representatives**”); and
2. Mr. Pang Wing Hong (“**Mr. Pang**”) was appointed as the new chief financial officer, company secretary and the Authorised Representatives of the Company,

all with effect from 1 April 2015.

Mr. Pang, aged 44, holds a Bachelor of Business Administration degree, majoring in professional accountancy, from The Chinese University of Hong Kong and a Master of Business Administration degree from The University of Adelaide, Australia. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Pang has over 20 years' solid experience in financial management, accounting, auditing and corporate finance with strong comprehension of the China and international markets.

The Board would like to extend its appreciation to Mr. Sung for his valuable contribution to the Company during his tenure of service and welcome Mr. Pang for his new appointment.

By Order of the Board
China Culiangwang Beverages Holdings Limited
Sun Shao Feng
Chairman

Hong Kong, 31 March 2015

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sun Shao Feng (Chairman and Chief Executive Officer) and Mr. Chen Changgai; and three independent non-executive Directors, namely Mr. Wei Xiongwen, Mr. Hu Ji Rong and Mr. Zeng Shaoxiao.