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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)**

## **THE STOCK EXCHANGE'S NOTICE TO CANCEL THE LISTING OF THE COMPANY**

This announcement is made by the Company pursuant to Rule 9.17 of the GEM Listing Rules of the Stock Exchange and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **THE STOCK EXCHANGE'S NOTICE TO CANCEL THE LISTING OF THE COMPANY**

The Company has received a letter dated 28 July 2017 from the Stock Exchange (the “**Letter**”), which serves as a notice pursuant to Rule 9.15 of the GEM Listing Rules, that the Stock Exchange has decided to commence the procedures to cancel the Company’s listing under Rule 9.14 of the GEM Listing Rules (the “**Decision**”).

The Letter states that in arriving at the Decision, the Stock Exchange has considered, among others, the following:

- (i) the Group’s principal businesses of software business and the money lending business are in a low level of operations which is insufficient to justify its continued listing;
- (ii) there is no indication there will be a substantial improvement or turnaround of the Group’s software business and the money lending business;

- (iii) the new businesses of the Group i.e. being the provision of financial public relations services and the type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO, cannot demonstrate their viability and sustainability; and
- (iv) the level of the Group’s assets as at 31 December 2016 fails to demonstrate the Group has sufficient value to warrant the continued listing of the Shares.

Pursuant to the Letter, in view of the Decision, the Company is required to submit a resumption proposal to demonstrate that it has a sufficient level of operations or assets as required by Rule 17.26 of the GEM Listing Rules at least 10 business days before the expiry of a period of six months from the date of the Letter (i.e. 15 January 2018). If the Company fails to submit a viable resumption proposal by the aforesaid deadline, the Stock Exchange will proceed with cancellation of the Company’s listing.

Under Rule 4.06(1) of the GEM Listing Rules, the Company has the right to have the Decision referred to the GEM Listing Committee for review. The Company is still in the process of reviewing the Letter and is discussing the same with the Company’s legal and financial advisers, and would actively consider lodging a review request for the ruling be referred to the GEM Listing Committee for review.

The Directors would remind the Shareholders and potential investors that (i) the Company may or may not proceed with the review by the GEM Listing Committee; and (ii) the outcome of such review is uncertain, if undertaken.

Further announcements will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules. Shareholders of the Company who have any queries about the implications of the Stock Exchange’s notice to cancel the Company’s listing are advised to obtain appropriate professional advice.

**DEFINITIONS**

“Board”	the board of Directors
“Company”	China Bio Cassava Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the GEM
“Directors”	director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Shares”	ordinary shares of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 28 July 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](http://www.bio-cassava.com).*