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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)

TERMINATION OF MAJOR TRANSACTION

Reference is made to the announcement of the Company dated 14 July 2017 (the “**Announcement**”) in relation to, among others, the Acquisition which constitutes a major transaction on the part of the Company. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

The Company has recently informed by the Vendor as to her intention not to proceed with the Acquisition due to the change in market circumstances. As such, after arm’s length negotiations, the parties to the Sale and Purchase Agreement agreed to terminate the Sale and Purchase Agreement and had on 8 September 2017 entered into the deed of termination (the “**Deed of Termination**”) to terminate the Sale and Purchase Agreement with immediate effect. The Vendor has refunded the Deposit in full in accordance with the terms of the Sale and Purchase Agreement and the Deed of Termination.

The Board considers that the termination of the Sale and Purchase Agreement has no material adverse impact on the existing business operations of the Group.

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

Hong Kong, 8 September 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.