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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)

UPDATE ON VERY SUBSTANTIAL DISPOSAL

This announcement is made by China Culiangwang Beverages Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement issued by the Company dated 17 April 2015 and the circular of the Company dated 21 August 2015 (the “**Circular**”) in relation to the Disposal, which constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules and the announcement issued by the Company dated 14 September 2015 on the poll results of the SGM held to approve the Disposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

As stated in the Circular, the completion of the Disposal is conditional upon the satisfaction of certain Conditions including, among other things, the completion of the approval/filing/registration with the relevant government authorities in relation to the Disposal, including, among others, the issuance of a notice by MOFCOM approving the Disposal for merger control purposes pursuant to the Anti-Monopoly Law or the expiry of the statutory review period under the Anti-Monopoly Law and no objection having been raised by MOFCOM with respect to the Disposal.

The Board is pleased to announce that on 15 September 2015, the Company has received from the Purchaser confirmation that the Anti-Monopoly Bureau of MOFCOM (商務部反壟斷局) has decided that the Disposal is not prohibited under the Anti-Monopoly Law.

The Company will make update announcement(s) on the progress of the Disposal at the appropriate time.

The Disposal is subject to certain other Conditions under the Equity Transfer Agreement, which may or may not be fulfilled. Shareholders and potential investors should exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.

On behalf of the Board
China Culiangwang Beverages Holdings Limited
Sun Shao Feng
Chairman

Hong Kong, 15 September 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 four independent non-executive Directors, namely Mr. Hu Ji Rong, Mr. Wei Xiongwen, Mr. Zeng Shaoxiao and Ms. Yu Xiao Min.