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CHINA CULIANGWANG BEVERAGES HOLDINGS LIMITED

中國粗糧王飲品控股有限公司

(To be renamed as **China Green (Holdings) Limited**)

中國綠色食品（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 904)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by China Culiangwang Beverages Holdings Limited (“**Company**”) at the request of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and pursuant to Rule 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”).

The board of directors of the Company (the “**Board**”) has noted today’s increases in the price and trading volume of the shares of the Company.

Reference is made to (i) the announcement of the Company dated 17 April 2015; and (ii) 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. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board announces that the Company is currently in negotiation with the Purchaser in relation to completion of the Disposal and it is possible that the Company may have to consider certain revisions to the terms of the Equity Transfer Agreement before Completion is to take place. As at the date of this announcement, no binding amendment agreement to the Equity Transfer Agreement has been entered into by the Company. Save as aforesaid and having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that it is not aware of any reasons for these price and

volume movements or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the SFO. The Company will make a further announcement in the event an amendment agreement to the Equity Transfer Agreement is entered into.

WARNING

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

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

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

Hong Kong, 24 February 2016

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. Wei Xiongwen, Mr. Hu Ji Rong, Mr. Zeng Shaoxiao and Ms. Yu Xiao Min.