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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)*

**VOLUNTARY ANNOUNCEMENT:  
BUSINESS UPDATE ON DEVELOPMENT  
OF THE GROUP'S MULTI GRAINS FARM  
IN BAICHENG CITY OF JILIN PROVINCE**

This announcement is made by China Culiangwang Beverages Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis with the purpose of keeping its shareholders and potential investors informed of the latest development of the Group’s multi grains farm in Baicheng City of Jilin Province (the “**Baicheng Farm**”).

Currently, the corresponding work on the farmland of the Baicheng Farm, including but not limited to soil improvement and installation of certain farmland infrastructure such as roads, bridges and pipes, are being carried out. As mentioned in the Company’s annual report dated 25 July 2014, it is expected that the Group’s multi grains farm in Baicheng City of Jilin Province will commence its commercial production in 2015/16.

The Company commenced the soil improvement of the farmland in the Baicheng Farm in 2013 and it was originally expected that the soil would become suitable for planting in 2014 as mentioned in the Company’s circular dated 18 May 2013. However, it is not uncommon in the agricultural industry that there may be deviation in the schedule of soil improvement as the completion of soil improvement would depend on various factors, including but not limited to climate, ecology and technology. When the Company did the sample testing of the soil in the Baicheng Farm in the second quarter of 2014, it was noted that the soil was not yet suitable for planting. So, the planting schedule is delayed to 2015/16 as stated in the Company’s annual report dated 25 July 2014.

With the information currently available to the Company, the Company is optimistic that the commencement of the sowing of multi grains in the Baicheng Farm will commence in the second quarter of 2015. The Company will keep all the shareholders and potential investors informed of any material future development of the Baicheng Farm in the future.

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

Hong Kong, 23 October 2014

*As at the date of this announcement, the board of directors of the Company 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.*