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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF NOMINATION COMMITTEE,
AUDIT COMMITTEE, REMUNERATION COMMITTEE AND
CORPORATE GOVERNANCE COMMITTEE**

The Board hereby announces that:

1. Mr. Zheng Baodong resigned as an independent non-executive Director due to the increased commitment on his personal business interests and ceased to be the chairman of the Nomination Committee and a member of each of the Audit Committee, the Remuneration Committee and the CG Committee; and
2. Mr. Zeng Shaoxiao was appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee, the Remuneration Committee and the CG Committee,

all with effect from 18 August 2014.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF NOMINATION COMMITTEE, AUDIT COMMITTEE, REMUNERATION COMMITTEE AND CORPORATE GOVERNANCE COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of China Culiangwang Beverages Holdings Limited (the “**Company**”) hereby announces that:

1. Mr. Zheng Baodong (“**Mr. Zheng**”) resigned as an independent non-executive Director due to the increased commitment on his personal business interests and ceased to be the chairman of the nomination committee (the “**Nomination Committee**”) and a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the corporate governance committee (the “**CG Committee**”) of the Company; and
2. Mr. Zeng Shaoxiao (“**Mr. Zeng**”) was appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee, the Remuneration Committee and the CG Committee,

all with effect from 18 August 2014.

Mr. Zheng confirmed that he has no disagreement with the Board or the Company and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The biographical details of Mr. Zeng is set out below:

Mr. Zeng Shaoxiao, aged 33, graduated and received his master and doctorate degree in Fujian Agriculture and Forestry University, major in storage and processing of agricultural products. Currently, Mr. Zeng is a member of professors committee of College of Food Science and the dean of Nutrition and Food Safety department of Fujian Agriculture and Forestry University, a director of Fujian Institute of Food Science and Technology, executive director of Fujian Food Additive Association, peer review expert of National Natural Science Foundation of China. Mr. Zeng has been engaged in researches in fruit and vegetable processing, starch chemistry and function, evaluation of food safety and function, and he has been a visiting scholar of The University of Georgia for one year. In recent years, he is the major cooperator in one research program supported by Natural Science Foundation of China and two provincial research projects, and participates in several national and provincial research projects. Mr. Zeng did not hold any directorships in other listed public companies in the last three years.

Mr. Zeng has entered into an appointment letter with the Company on 18 August 2014 for an initial term of two years commencing from 18 August 2014. He is subject to retirement and re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the bye-laws of the Company. The appointment of Mr. Zeng as an independent non-executive Director can be terminated by the Company or Mr. Zeng with one month's notice in writing. Mr. Zeng is entitled to an annual emolument of HK\$100,000 (which consists of HK\$20,000 per quarter plus a fixed year ended bonus of HK\$20,000), which is determined by the Board with reference to his duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee.

Mr. Zeng does not have any relationship with any Directors, senior management of the Company, substantial shareholders (as defined in the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) nor does he hold any other position with the Company or any of its subsidiaries.

Save as disclosed above, there is no other matters relating to the appointment of Mr. Zeng that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its appreciation to Mr. Zheng for his valuable contribution during his tenure of office in the Company and would also like to express its welcome to Mr. Zeng for joining the Board.

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

Hong Kong, 18 August 2014

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 three independent non-executive Directors, namely Mr. Wei Xiongwen, Mr. Hu Ji Rong and Mr. Zeng Shaoxiao.