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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)

**INSIDE INFORMATION:
PROPOSED DISPOSAL**

This announcement is made by China Culiangwang Beverages Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcement made by the Company dated 21 January 2015 relating to, amongst other matters, inside information with regards to a proposed disposal of a substantial part of the Company’s business (“**Proposed Disposal**”) to an independent third party (the “**Possible Purchaser**”).

The Possible Purchaser is a company with an established international reputation and the board (“**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that discussions with the Possible Purchaser in relation to the Proposed Disposal are progressing well. The parties have agreed to continue with their discussions on an exclusive basis but as of the date of this announcement, no legally binding agreement as regards the terms of the Proposed Disposal has been entered into by the parties.

The proceeds of the Proposed Disposal are intended to be in part applied towards repayment of the Company bonds and other indebtedness falling due in October 2015 and April 2016. The Board considers the Proposed Disposal, if executed and completed, will substantially improve the Group’s financial position, improve the liquidity position of the Group and provide financing and operating flexibility for its business operations.

It is expected that the Proposed Disposal, if it does materialise, will constitute a very substantial disposal transaction of the Company under the Listing Rules. If the Proposed Disposal materialises and a definitive agreement is signed by the parties, further announcement(s) in respect of the Proposed Disposal will be made by the Company and the Company will continue to comply with the relevant disclosure requirements of the Listing Rules.

The Board wishes to emphasise that the Proposed Disposal may or may not proceed. In the event any definitive agreement for the Proposed Disposal is entered into, the Proposed Disposal is expected to constitute a very substantial disposal transaction for the Company under the Listing Rules. The Company will make further announcement(s) as and when appropriate in relation to the Proposed Disposal in compliance with the relevant requirements of the Listing Rules. Even if the Company and the Possible Purchaser decide to proceed with the Proposed Disposal, it will likely take an extended period of time to fulfill all applicable conditions precedent to the completion of the Proposed Disposal. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 25 March 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 three independent non-executive Directors, namely Mr. Wei Xiongwen, Mr. Hu Ji Rong and Mr. Zeng Shaoxiao.