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ASIAN CITRUS HOLDINGS LIMITED

亞洲果業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: HKSE:73; AIM:ACHL)

ANNOUNCEMENT IN RELATION TO THE CIRCULAR OF RE-ELECTION OF DIRECTORS GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the circular of the Company dated 20 September 2011.

The Company would like to provide further information in regards to the effect of the Hong Kong Takeovers Code and the biographies of the Directors who will be seeking re-election.

Reference is made to the circular of the Company dated 20 September 2011.

Unless otherwise defined, capitalised terms used in this announcement shall be the same as those used in the circular of the Company dated 20 September 2011 in relation to the re-election of directors, general mandate to issue and repurchase shares and notice of annual general meeting.

- 1) The Company wishes to provide further information on the effect of the Hong Kong Takeovers Code.

At the Latest Practicable Date, to the best of the knowledge of the Company, Mr. Tong Wang Chow and his associates were deemed to be interested in 279,119,919 shares, representing approximately 22.97% of the issued share capital of the Company. In the event of the Directors exercising in full the powers to repurchase shares pursuant to the Repurchase Mandate, assuming that no share is sold by Mr. Tong Wang Chow and his associates, the shareholding of Mr. Tong Wang Chow and his associates would be increased to approximately 25.52%. The Directors are not aware of any general offer obligation which will arise under Rule 26 of the Hong Kong Takeover Code as a result of any repurchase made under the Repurchase Mandate.

* For identification purposes only

- 2) The Company wishes to provide further information on the biographies of the Directors who will be seeking re-election.

Mr. TONG Wang Chow, Executive Chairman and Chief Executive Officer and a member of the Remuneration Committee.

As at the Latest Practicable Date, Mr. Tong had personal interests of 200,000 shares, corporate interests of 275,069,919 shares and 3,850,000 share options under the share option scheme within the meaning of Part XV of the SFO.

Mr. Tong has entered into the service agreement with the Company. His remuneration package includes basic salary, benefits and share options. For the financial year ended 30 June 2011, total amount of his emoluments was approximately RMB2,737,000.

Mr. Tong is not appointed for a specific term but subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-Laws. Mr. Tong will retire and being eligible, will offer himself for re-election at the forthcoming annual general meeting.

Save as disclosed above, there are no other matters concerning Mr. Tong that need to be brought to the attention of shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. SUNG Chi Keung, Finance Director and Company Secretary

Mr. Sung is not related to any other directors, senior management or substantial shareholders of the Company.

As at the Latest Practicable Date, Mr. Sung had personal interests of 520,000 shares and 4,560,000 share options under the share option scheme within the meaning of Part XV of the SFO.

Mr. Sung has entered into the service agreement with the Company. His remuneration package includes basic salary, benefits and share options. For the financial year ended 30 June 2011, total amount of his emoluments was approximately RMB3,469,000.

Mr. Sung is not appointed for a specific term but subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-Laws. Mr. Sung will retire and being eligible, will offer himself for re-election at the forthcoming annual general meeting.

Save as disclosed above, there are no other matters concerning Mr. Sung that need to be brought to the attention of shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Hon Peregrine MONCREIFFE

Mr. Moncreiffe is not related to any other directors, senior management or substantial shareholders of the Company.

As at the Latest Practicable Date, Mr. Moncreiffe had personal interests of 450,000 shares and 500,000 share options under the share option scheme within the meaning of Part XV of the SFO.

Mr. Moncreiffe has entered into letters of appointment in connection with his services to the Company. His remuneration package includes director fee, benefits and share options. For the financial year ended 30 June 2011, total amount of his emoluments was approximately RMB759,000.

Mr. Moncreiffe has been appointed by the Company for a term of three years until 16 November 2012. Such an appointment may be terminated by either party by a written notice of not less than three months. He is, however, subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-Laws. Mr. Moncreiffe will retire and being eligible, will offer himself for re-election at the forthcoming annual general meeting.

Save as disclosed above, there are no other matters concerning Mr. Moncreiffe that need to be brought to the attention of shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. TONG Hung Wai, Tommy, Sale and Marketing Director

As at the Latest Practicable Date, Mr. Tong had 1,900,000 share options under the share option scheme within the meaning of Part XV of the SFO.

Mr. Tong has entered into the service agreement with the Company. His remuneration package includes basic salary, benefits and share options. For the financial year ended 30 June 2011, total amount of his emoluments was approximately RMB1,791,000.

Mr. Tong is not appointed for a specific term but subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-Laws. Mr. Tong will retire and being eligible, will offer himself for re-election at the forthcoming annual general meeting.

Save as disclosed above, there are no other matters concerning Mr. Tong that need to be brought to the attention of shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

By Order of the Board
ASIAN CITRUS HOLDINGS LIMITED
Tong Wang Chow
Chairman

Hong Kong, 3 October 2011

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely Mr. Tong Wang Chow, Mr. Tong Hung Wai, Tommy, Mr. Cheung Wai Sun, Mr. Pang Yi and Mr. Sung Chi Keung; two non-executive directors, namely Mr. Ip Chi Ming and Hon Peregrine Moncreiffe and four independent non-executive directors, namely Mr. Ma Chiu Cheung, Andrew, Mr. Nicholas Smith, Mr. Yang Zhenhan and Dr. Lui Ming Wah, SBS JP.