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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: 73)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Asian Citrus Holdings Limited (the “**Company**”) will be held at United Conference Centre, Level 10, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 8 April 2021 at 9:00 a.m. (Hong Kong time), for the purpose of considering and, if thought fit, passing with or without modification the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the terms and conditions of the sale and purchase agreement (the “**Sale and Purchase Agreement**”) dated 19 January 2021 entered into between Mr. Gao Xiwu and 深圳市冠佳利實業有限公司 (Shenzhen Guanjiali Industrial Limited*), a wholly owned subsidiary of the Company in the PRC, in relation to the acquisition of an industrial land and various buildings erected thereon located at the junction of Dongcun Road and Xingqiao Road, Longgang District, Shenzhen, Guangdong Province, the PRC (a copy of which has been produced to the meeting marked “A” and signed by the chairman of the SGM for the purpose of identification), and the transactions contemplated thereunder be and are hereby approved, confirmed, and/or ratified; and
- (b) any one director of the Company (the “**Director**”) be and is hereby authorised for and on behalf of the Company to execute all such other documents, instruments and to do all such acts or things as that director may in his absolute discretion deem appropriate to give effect to the Sale and Purchase Agreement and the transactions contemplated thereunder.”

* *For identification purposes only*

2. “**THAT**

- (a) the placing agreement (the “**Placing Agreement**”) dated 19 January 2021 entered into between the Company and Cinda International Securities Limited in relation to the placing of up to a maximum of 1,250,000,000 new shares (the “**Placing Shares**”) at the placing price of HK\$0.08 per Placing Share and the transactions contemplated thereunder be and are hereby approved, confirmed, and/or ratified;
- (b) conditional upon the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Placing Shares to be allotted and issued, the Directors be and are hereby granted a specific mandate (the “**Specific Mandate**”) to allot, issue and deal with the Placing Shares on the term and subject to the conditions of the Placing Agreement, which shall be valid until 30 June 2021, provided that such Specific Mandate being additional to and not prejudicing or revoking any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company prior to the passing of this resolution; and
- (c) any one Director be and is hereby generally and unconditionally authorised to do all such acts or things and execute (including under common seal where applicable) and deliver all such documents, instruments and agreements which he considers necessary, desirable or expedient to give effect to or otherwise in connection with the Placing Agreement and the transactions contemplated thereunder, and the allotment and issue of the Placing Shares under the Specific Mandate, and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of the Directors, in the interests of the Company.”

3. “**THAT**

- (a) the authorised share capital of the Company be and is hereby increased from HK\$20,000,000 divided into 2,000,000,000 shares of HK\$0.01 each (the “**Shares**”) to HK\$50,000,000 divided into 5,000,000,000 Shares by creating an additional 3,000,000,000 Shares (the “**Increase in Authorised Share Capital**”); and
- (b) any one Director be and is hereby authorised to do all such acts and things and execute all such documents which he considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital.”

Yours faithfully,
On behalf of the Board
Asian Citrus Holdings Limited
Ng Ong Nee
Chairman

Hong Kong, 16 March 2021

Registered office:
Clarendon House
2 Church Street
Hamilton
Bermuda HM11

Principal Place of Business in Hong Kong:
1/F., Ching Cheong Industrial Building
1-7 Kwai Cheong Road
Kwai Chung, New Territories
Hong Kong

As at the date of this notice, the board of directors of the Company comprises the following Directors:

Executive Directors:

Mr. Ng Ong Nee (*Chairman and Chief Executive Officer*)
Mr. Ng Hoi Yue (*Deputy Chief Executive Officer*)

Non-executive Director:

Mr. He Xiaohong

Independent Non-executive Directors:

Mr. Chung Koon Yan
Dr. Lui Ming Wah, PhD, SBS, JP
Mr. Yang Zhen Han

Notes:

1. A form of proxy (as applicable) is enclosed.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
3. Any member of the Company (the “**Member**” or the “**Members**”) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A Member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at a general meeting of the Company. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he/she or they represent(s) as such Member could exercise.
4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company’s branch share registrars, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for Members whose names appear in the Company’s branch register of members in Hong Kong and who hold Shares in certificated form) not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof) at which the person named in the instrument proposes to vote, or Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom by 5:00 p.m. (UK time) on Wednesday, 31 March 2021 (for Members whose names appear in the Company’s register of members in Jersey and who hold Shares in certificated form).

5. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event the form of proxy shall be deemed to be revoked.
6. In the case of joint holders of any Share, if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company (the “**Register**”) in respect of the joint holding.
7. Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company and such corporation shall be deemed to be present in person at any such meeting if a person so authorised is present thereat.
8. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 of the United Kingdom, only those Shareholders registered in the Register as of 31 March 2021 are entitled to attend or vote at the SGM of the Company in respect to the number of Shares registered in their name at that time. For Members whose names appear in the Company’s register of members in Jersey and who hold Shares in certificated form, in order to qualify for attending the SGM, all transfer documents, accompanied by the relevant share certificates, have to be lodged for registration with the Company’s branch share registrar in the UK, Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom by 5:00 p.m. (UK time) on Wednesday, 31 March 2021.

For Members whose names appear in the Company’s register of members in Hong Kong and who hold Shares in certificated form, the register of members of the Company in Hong Kong will be closed from Wednesday, 31 March 2021 to Thursday, 8 April 2021, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the SGM, all transfer documents, accompanied by the relevant share certificates, have to be lodged for registration with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. (Hong Kong time) on Tuesday, 30 March 2021.

Changes to entries on the Register after that time will be disregarded when determining the rights of any person to attend or vote in the SGM.

9. If a tropical cyclone warning signal no. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. (Hong Kong time) on the date of the meeting, the meeting will be postponed and Members will be informed of the date, time and venue of the postponed meeting by a supplementary notice posted on the respective websites of the Company and The Stock Exchange of Hong Kong Limited.

If a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal is lowered or cancelled at or before 8:00 a.m. (Hong Kong time) on the date of the meeting and where conditions permit, the meeting will be held as scheduled.

The meeting will be held as scheduled when an amber or red rainstorm warning signal is in force.

After considering their own situations, Shareholder(s) should decide on their own whether or not they would attend the meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.

10. Due to the recent development of the COVID-19, the Company will implement the following precautionary measures at the SGM:
- (i) a compulsory body temperature check and health declaration will be conducted on every person at the entrance of the venue. Any person with a body temperature of over 37.5 degrees Celsius or having any flu-like or other common COVID-19 symptoms will not be admitted to the venue;
 - (ii) no entry to the venue will be allowed for any attendee who is subject to quarantine order by the Government of the Hong Kong Special Administrative Region;
 - (iii) every attendee is required to wear a surgical face mask at all times at the venue. No surgical face masks will be provided by the Company at the SGM. Any person who does not wear a surgical face mask will not be permitted to enter into the venue;
 - (iv) should any attendee decline any of the abovementioned measures, the Company reserves the right to refuse to admit such person to the venue;
 - (v) no beverage or refreshment will be served and no corporate gifts will be distributed before, during or after the SGM; and
 - (vi) Shareholders or proxies may be directed to sit in different partitioned rooms or areas to ensure adequate physical distance among them and compliance with the relative regulation.

The Company would like to remind the Shareholders that they should carefully consider the risks of attending the SGM, taking into account their own personal circumstances, especially that physical attendance in person at the SGM is not necessary for the Shareholders to exercise their voting rights. The Company recommends that Shareholders may appoint the chairman of the SGM as their proxy to vote on their behalf and should submit their form of proxy as early as possible.