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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)

EXTENSION OF LONG STOP DATES REGARDING MAJOR TRANSACTION AND THE PLACING

DELAYED DESPATCH OF CIRCULAR REGARDING THE MAJOR TRANSACTION

Reference is made to the announcement of Asian Citrus Holdings Limited (the “**Company**”) dated 25 August 2016 in relation to, among other things, the proposed acquisition of 100% of Eagleton Global Investments Limited and the proposed placing of up to 610,000,000 shares of the Company under a specific mandate (the “**Major Transaction Announcement**”), the announcement of the Company dated 29 September 2016 relating to the delay in publication of the annual results of the Company (the “**Delayed Results Announcement**”), the announcement of the Company dated 14 October 2016 relating to the delay in the despatch of a circular and the announcements of the Company dated 8 November 2016, 8 December 2016 and 22 December 2016 being updates on the status of the delay in publication of the annual results of the Company (the “**Update Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as adopted in the Major Transaction Announcement.

As referred to in the Delayed Results Announcement and the Update Announcements, the audited consolidated financial statements for the year ended 30 June 2016 are not yet available. Accordingly the Company has not issued its circular in connection with the proposed acquisition and the proposed placing (the “**Circular**”) as referred to in the Major Transaction Announcement.

The Vendor has indicated its support of the Company and accordingly, the Vendor has on 23 December 2016 agreed to extend the long stop date for fulfilling (or waiving) the conditions precedent of the SPA from 31 December 2016 to 30 June 2017. The Company and the Placing Agent entered into a supplemental placing agreement on 23 December 2016 to extend the long stop date under the Placing Agreement from 31 December 2016 to 30 June 2017.

The Company will update shareholders as to the despatch date of the Circular in due course.

By Order of the Board
Asian Citrus Holdings Limited
Ng Ong Nee
Chairman

Hong Kong, 23 December 2016

As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely Mr. Ng Ong Nee (Chairman and Chief Executive Officer) and Mr. Ng Hoi Yue (Deputy Chief Executive Officer); and three independent non-executive directors, namely Mr. Chung Koon Yan, Dr. Lui Ming Wah, SBS, JP and Mr. Yang Zhen Han.

This announcement contains inside information for the purpose of Article 7 of Regulation (EU) No 596/2014.

* *for identification on purpose only*