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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**

This announcement is made by the board of directors (the “**Board**”) of the Company pursuant to Rule 13.09 of the Hong Kong Listing Rules and the Inside Information Provisions (as defined under the Hong Kong Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcement dated 29 September 2016 (the “**Announcement**”) in connection with the delay in publication of its annual results and annual report. Unless otherwise defined herein, capitalised terms used hereunder shall have the same meanings as those defined in the Announcement.

The Company has been taking active steps to obtain relevant information from the relevant Group members in the PRC in order to clarify the allegations made by Mr. Man and Mr. DQ Chen as referred to in the Announcement, and to facilitate the additional audit procedures required by its auditors. As at the date of this announcement, the Company has not been successful in obtaining all required information.

In light of the above, the Company is considering its options and has initiated formal legal procedures to change the relevant senior management members of the relevant subsidiaries. The implementation of such changes may take time should there be resistance from the personnel concerned (for example, if legal proceedings ensue as a result).

The Company will continue to update its shareholders through its monthly update announcements.

Trading in the shares of the Company on the Hong Kong Stock Exchange and AIM will remain suspended pending the release of the Group's annual results.

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

Hong Kong, 15 March 2017

*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); a non-executive director, namely Mr. He Xiaohong; 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 purpose only*