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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)

COMPLETION OF DISPOSAL OF SUBSIDIARIES

Reference is made to the circular of Asian Citrus Holdings Limited (the “**Company**”) dated 17 April 2019 (the “**Circular**”) in relation to the Disposal. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent of the Disposal under the Sale and Purchase Agreement have been fulfilled and the Completion took place on 9 May 2019. Following Completion, the Company no longer holds any shares in the Target Company and all members of the Target Group have ceased to be subsidiaries of the Group, and hence, the financial results of the Target Group will no longer be consolidated into the financial statements of the Group.

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

Hong Kong, 9 May 2019

As at the date of this announcement, the Board 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, PhD, SBS, JP and Mr. Yang Zhen Han.

* *For identification purposes only*