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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)

DECISION OF THE LISTING REVIEW COMMITTEE

This announcement is made by Asian Citrus Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcements dated 1 August 2018, 1 November 2018, 1 February 2019, 2 May 2019, 2 August 2019, 11 November 2019 and 31 January 2020 published by the Company in compliance with Rule 13.24A of the Listing Rules; (ii) the announcements of the Company dated 27 January 2017 and 6 September 2018 in relation to, among others, the conditions for resumption of trading in the shares of the Company (the “**Shares**”) imposed on the Company by the Stock Exchange; (iii) the announcements of the Company dated 16 September 2019 and 26 September 2019 in relation to the decision of the Listing Committee to cancel the Company’s listing under Rule 6.01A of the Listing Rules and the Company’s request for the LC Decision to be referred to the Listing Review Committee for review; and (iv) the announcements of the Company dated 22 November 2019, 6 December 2019 and 7 February 2020 in relation to the adjournment of the Review Hearing (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

DECISION OF THE LISTING REVIEW COMMITTEE

The Board wishes to inform the Shareholders that on 27 March 2020, the Company received the Listing Review Committee's decision in respect of the Review Hearing held on 2 March 2020 (the "**LRC Decision**"). The LRC Decision stated that the Listing Review Committee decided to overturn the Listing Committee's decision to cancel the Company's listing and that the Listing Review Committee considered that the Company should be allowed additional time until 30 September 2020 to demonstrate to the satisfaction of the Listing Division that it meets the requirements of Rule 13.24 of the Listing Rules which came into effect on 1 October 2019. The LRC Decision also stated, among other things, that trading of the Company's securities should remain suspended unless and until the Company demonstrates to the satisfaction of the Listing Division and/or the Listing Committee that it meets the requirements of Rule 13.24 and other relevant provisions of the Listing Rules by 30 September 2020.

CONTINUED SUSPENSION OF TRADING OF SHARES

Trading in the Shares on the Stock Exchange remains suspended.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Any Shareholder or potential investor who is in doubt is advised to seek advice from professional advisors.

The Company will continue to keep the Shareholders and potential investors of the Company updated by publishing further announcement(s) as and when appropriate, in compliance with the requirements under the Listing Rules.

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

Hong Kong, 30 March 2020

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

* *For identification purposes only*