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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

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.

As stated in the Announcement, given the allegations referred to therein received by the Group's auditors, the auditors were of the view that there is a need to reinforce their audit procedures and implement wider and more extensive tests on audit sampling in order to allow it to form its audit opinion on the Group's consolidated financial statements for the year ended 30 June 2016. The key outstanding issues or matters for completing the audit remains as those set out in the Announcement.

There has been no material development since the announcement of 27 January 2017. The Company continues to follow the necessary procedures advised by its PRC legal advisers to seek the requisite clarification and information that is needed by the auditors.

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, 27 February 2017

* *for identification on purpose only*

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.