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This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The following is the text of an announcement released to another stock exchange on which the shares of Asian Citrus Holdings Limited (the "Company") are traded.



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)

Exercise of Employee Share Options

Asian Citrus Holdings Limited announces that following exercises of the Company's Employee Share Options, 2,896,000 ordinary shares of HK\$0.01 have been issued (the "Conversion"). Following the Conversion, the Company's issued and fully paid share capital consists of 773,455,800 ordinary shares of HK\$0.01 each, with one voting right per share and holds no ordinary shares in treasury.

Out of the 2,896,000 ordinary shares issued, 600,000 shares were issued to Mr. SUNG Chi Keung, an executive director of the Company. 360,000 employee options and 240,000 employee options were exercised at 11.2 pence per share and 13.9 pence per share respectively on 21 August 2009. Following this conversion, Mr. SUNG now holds 600,000 ordinary shares and 2,680,000 employee options.

Application will be made today to the London Stock Exchange for the ordinary shares, which will rank *pari passu* with the existing ordinary shares in issue, to be admitted to trading on AIM, and admission is expected to become effective on 29 December 2009.

Made by the order of the Board
Asian Citrus Holdings Limited
Sung Chi Keung
Executive Director and Company Secretary

Hong Kong, 21 December 2009

As at the date of this announcement, the Board comprises Mr. Tong Wang Chow, Mr. Tong Hung Wai, Tommy, Mr. Cheung Wai Sun, Mr. Pang Yi and Mr. Sung Chi Keung, being the executive Directors; Mr. Ip Chi Ming and Hon Peregrine Moncreiffe, being the non-executive Directors; and Mr. Ma Chiu Cheung, Andrew, Mr. Nicholas Smith, Mr. Yang Zhenhan and Dr. Lui Ming Wah, SBS JP, being the independent non-executive Directors.