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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)**

### **POSITIVE PROFIT ALERT**

This announcement is made by Asian Citrus Holdings Limited (the “Company” together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Listing Rules.

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited management accounts of the Group, the unaudited profits attributable to the shareholders for the six months ended 31 December 2010 are expected to substantially increase by more than 100% as compared to the unaudited profit attributable to the shareholders for the corresponding period last year.

This positive profit alert announcement is only based on the preliminary assessment of the unaudited management accounts of the Group for the six months ended 31 December 2010 and the information currently available to the Board, which has not been reviewed by the auditors of the Company and may be subject to adjustments.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors in the Company that, based on the preliminary assessment of the unaudited management accounts of the Group, the unaudited profits attributable to the shareholders for the six months ended 31 December 2010 are expected to substantially increase by more than 100% as compared to the unaudited profits attributable to the shareholders for the corresponding period last year.

\* *for identification purposes only*

The improvement in the financial performance of the Group is mainly attributable to the following factors:

- (i) the 25.5% increase in winter orange crop yield as stated in the Company's announcement dated 10 January 2011;
- (ii) the increase in average selling price of approximately 9% year on year as stated in the Company's announcement dated 8 November 2010;
- (iii) the results of BPG Food and Beverage Limited ("BPG") for the month ended 31 December 2010 which are consolidated into the Group's results following completion of the acquisition of a 92.94% equity interest of BPG on 30 November 2010; and
- (iv) the net gain on change in fair value of biological assets as a result of the higher selling price of oranges achieved by the Group, the transfer of 400,000 infant trees to orange trees and the increasing maturity of orange trees in the Xinfeng Plantation. The net gain on change in fair value of biological assets does not have any cashflow effect to the Group in the reporting period.

The information contained in this announcement is only based on the preliminary assessment of the unaudited management accounts of the Group for the six months ended 31 December 2010 and the information currently available to the Board, which has not been reviewed by the auditors of the Company and may be subject to adjustments. The interim results of the Group for the six months ended 31 December 2010 are expected to be released in February 2011.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board  
**ASIAN CITRUS HOLDINGS LIMITED**  
**Tong Wang Chow**  
*Chairman*

Hong Kong, 27 January 2011

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