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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: 00073; AIM: ACHL)

RULE 13.09(1) ANNOUNCEMENT SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING

This announcement is made in accordance with Rule 13.09(1) of the Listing Rules.

Reference is made to the announcement dated 15 April 2010 in relation to the Memorandum of Understanding of the Proposed Acquisition. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board wishes to announce that after trading hours on 31 January 2011, the Company and the Vendor entered into a non-legally binding Supplemental Memorandum of Understanding, pursuant to which certain dates contained therein were extended as follows:

- (i) the target date for entering a legally-binding Formal Agreement from 31 January 2011 to 30 April 2011; and
- (ii) the expiry date of the Exclusivity Undertaking from up to 31 January 2011 to 30 April 2011.

Save as the foregoing, no other amendments were made to the Memorandum of Understanding.

* for identification purposes only

The Board wishes to emphasize that no legally binding agreement in relation to the Proposed Acquisition has been entered into as at the date of this announcement. The final terms of the Formal Agreement (if any), including but not limited to the consideration, in relation to the Proposed Acquisition, have yet to be determined and finalized. As the Proposed Acquisition may or may not proceed, public investors and the shareholders of the Company are urged to exercise caution when dealing in the shares of the Company.

In the event the Proposed Acquisition materializes, the transaction may or may not constitute a notifiable transaction under the Listing Rules and/or AIM Rules and/or PLUS Rules. The Company will comply with the applicable provisions of the Listing Rules and/or AIM Rules and/or PLUS Rules in relation to such possible notifiable transaction.

This announcement is made in accordance with Rule 13.09(1) of the Listing Rules.

Reference is made to the announcement (the “Announcement”) dated 15 April 2010 in relation to the Memorandum of Understanding of the Proposed Acquisition. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING

Date of the Supplemental Memorandum of Understanding: 31 January 2011

Parties to the Supplemental Memorandum of Understanding: (a) the Vendor; and
(b) the Company.

The Directors confirmed that to the best knowledge, information and belief of the Directors after having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are not connected persons of the Company.

Pursuant to the Supplemental Memorandum of Understanding, certain dates contained therein were extended as follows:

- (i) the target date for entering a legally-binding Formal Agreement from 31 January 2011 to 30 April 2011; and
- (ii) the expiry date of the Exclusivity Undertaking from up to 31 January 2011 to 30 April 2011.

Save as the foregoing, no other amendments were made to the Memorandum of Understanding.

GENERAL

The Board wishes to emphasize that no legally binding agreement in relation to the Proposed Acquisition has been entered into as at the date of this announcement. The final terms of the Formal Agreement, including but not limited to the consideration, in relation to the Proposed Acquisition, have yet to be determined and finalized. As the Proposed Acquisition may or may not proceed, public investors and the shareholders of the Company are urged to exercise caution when dealing in the shares of the Company.

In the event the Proposed Acquisition materializes, the transaction may or may not constitute a notifiable transaction under the Listing Rules and/or AIM Rules and/or PLUS Rules. The Company will comply with the applicable provisions of the Listing Rules and/or AIM Rules and/or PLUS Rules in relation to such possible notifiable transaction.

By order of the Board
Asian Citrus Holdings Limited
Tong Wang Chow
Chairman

Hong Kong, 31 January 2011

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.