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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)**

### **PLACING OF EXISTING SHARES BY SUBSTANTIAL SHAREHOLDER**

This announcement is made by Asian Citrus Holdings Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of the Company announces that it is aware, pursuant to the announcement of Chaoda Modern Agriculture (Holdings) Limited (“Chaoda”) on 23 November 2011, that Huge Market Investments Limited (the “Vendor”), a substantial shareholder of the Company and a wholly-owned subsidiary of Chaoda, had entered into a placing agreement with Metro Capital Securities Limited (the “Placing Agent”) on 22 November 2011, pursuant to which the Placing Agent has agreed to place on a best effort basis for approximately 100,000,000 ordinary shares (the “Placing Shares”) on behalf of the Vendor at a price of HK\$4.66 per share.

The Placing Shares in aggregate represent approximately 8.20% of the total issued share capital of the Company as at the date of this announcement. Immediately after completion of the placing, Chaoda will be interested in 5.39% of the total issued share capital of Company.

The placing will be completed upon the payment of the net proceeds of the placing to the designated bank account of the Vendor on the next two trading day after the trade date on 23 November 2011.

The Board does not expect the placing to have any significant impact on its day to day operations.

**BY ORDER OF THE BOARD**  
**Asian Citrus Holdings Limited**  
**Tony Wang Chow**  
*Executive Director*

Hong Kong, 24 November 2011

*As at the date of this announcement, the board of directors of the Company 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.*

*\*For identification purposes only*