

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

ANNUAL GENERAL MEETING HELD ON 12 NOVEMBER 2013 POLL RESULTS, RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHANGE OF COMPOSITION IN AUDIT COMMITTEE AND REMUNERATION COMMITTEE

ANNUAL GENERAL MEETING HELD ON 12 NOVEMBER 2013 POLL RESULTS

At the Annual General Meeting of Asian Citrus Holdings Limited (the “Company”) held on 12 November 2013 (the “AGM”), a poll was demanded by the Chairman of the AGM for voting on all proposed resolutions. The Company is pleased to announce the results of the poll as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1	To receive and consider the audited financial statements and the reports of the directors of the Company (the “Directors”) and of the auditors for the year ended 30 June 2013	712,086,020 (99.45%)	3,943,123 (0.55%)
2	To declare a final dividend of RMB0.05 per ordinary share for the year ended 30 June 2013*	716,029,143 (100%)	0 (0%)
3a	To re-elect Mr. Yang Zhen Han as an Independent Non-Executive Director of the Company	599,002,590 (83.66%)	116,998,553 (16.34%)
3b	To re-elect Mr. Ng Hoi Yue as an Independent Non-Executive Director of the Company	602,506,713 (84.15%)	113,494,430 (15.85%)
4	To re-appoint Baker Tilly Hong Kong Limited as auditor of the Company, to hold office from the conclusion of the Meeting to the next annual general meeting, during which accounts will be laid before the Company, and to authorise the directors to fix its remuneration	685,989,519 (95.81%)	30,011,624 (4.19%)

The resolutions proposed were duly passed as ordinary resolutions as more than 50% of the votes were cast in favour of such resolutions.

Special Resolutions		Number of Votes (%)	
		For	Against
5	To grant an unconditional mandate to the Directors to allot new ordinary shares of the Company*	445,597,048 (62.23%)	270,432,095 (37.77%)
6	To extend the ordinary shares issue mandate granted to the Directors*	442,129,023 (61.75%)	273,872,120 (38.25%)
7	To grant an unconditional mandate to the Directors to repurchase shares of the Company*	696,157,575 (97.22%)	19,871,568 (2.78%)
<p>The resolution (7) proposed was duly passed as special resolution as more than 75% of the votes were cast in favour of such resolution.</p> <p>As less than 75% of the votes were cast in favour of the resolutions (5) and (6), such resolutions in relation to grant an unconditional mandate to the Directors to allot new ordinary shares of the Company and extend the ordinary shares issue mandate granted to the Directors did not carry.</p>			

**The full text of the resolution was set out in the AGM notice.*

Notes:

1. The total number of shares of the Company entitling the holders to attend and vote for or against the resolutions at the AGM was 1,229,558,555 shares.
2. There was no share entitling the holders to attend and abstain from voting in favour of any of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Exchange**” and the “**Listing Rules**” respectively).
3. There was no share requiring the holders to abstain from voting at the AGM under the Listing Rules.
4. No shareholders have stated their intention in the Company’s circular dated 10 October 2013 to vote against or to abstain from voting on any of the resolutions at the AGM.
5. Computershare Hong Kong Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, was appointed to act as the scrutineer for the vote-taking at the AGM.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Ma Chiu Cheung, Andrew (“Mr. Ma”) and Mr. Peregrine Moncreiffe (Mr. Moncreiffe”) retired by rotation at the AGM and did not offer themselves for re-election due to personal time constraint and other commitments. Accordingly, Mr. Ma and Mr. Moncreiffe retired from the Independent Non-Executive Directors of the Company with effect from the conclusion of the AGM.

Mr. Ma and Mr. Peregrine have confirmed that there is no disagreement between them and the Board and there is no matter relating to their retirement that needs to be brought to the attention of the shareholders. The Board would like to express its gratitude to Mr. Ma and Mr. Moncreiffe for their contributions over the years.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board also announces that Mr. Chung Koon Yan (“Mr. Chung”) and Mr. Ho Wai Leung (“Mr. Ho”) have been appointed as Independent Non-Executive Directors with effect from 12 November 2013.

Mr. Chung Koon Yan

Mr. Chung, aged 49, holds a Master’s degree in Professional Accounting from the Hong Kong Polytechnic University. He is a practicing member of the Hong Kong Institute of Certified Public Accountants, a fellow member of The Association of Chartered Certified Accountants and an associate member of The Institute of Chartered Accountants in England and Wales. Mr. Chung is a director of Chiu, Choy & Chung C.P.A. Limited, J & P Associate Limited, Mirror Ball Limited and Dickson Wong C.P.A. Company Limited. He has more than 20 years of experience in accounting, auditing and taxation. Currently, Mr. Chung is an Independent Non-Executive Director of Great World Company Holdings Limited (stock code: 8003), and Well Way Group Limited (stock code: 8063), all of which are listed on The Stock Exchange of Hong Kong Limited. In the past, he was an Independent Non-Executive Director of China Financial Leasing Group Limited (stock code: 2312) and Landsea Green Properties Limited (stock code: 106) both of which are listed on The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Chung did not hold any directorship or partnership position in any other company or partnership respectively in the last five years and does not hold any position with the Company or other members of the Group.

Mr. Chung accepted a letter of appointment with the Company for a term of three years and his directorship is subject to the relevant provisions of retirement and re-election at the next general meeting of the Company in accordance with the bye-laws of the Company. Mr. Chung is entitled to an annual Independent Non-executive Director fee of HK\$240,000 payable monthly, which is determined by reference to his duties and responsibilities and prevailing market conditions. Mr. Chung’s letter of appointment with the Company does not contain any clause of entitlement to any bonus payment.

Save as disclosed above, Mr. Chung does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company. Mr. Chung does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to him which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and under Schedule 2 paragraph (g) of the AIM Rules save as set out in this announcement.

Mr. Ho Wai Leung

Mr. Ho, aged 42, obtained a bachelor’s degree in business accounting from the University of Lincolnshire and Humberside. He is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Ho has extensive experience in accounting, auditing and financial reporting areas. Mr. Ho is also Managing Director of Torch Consulting Group Limited, a financial and management consulting company with business interests in South East Asia. He is also a director of Softec Digital (Hong Kong) Limited, Asia Pinnacle Limited, Torch Consultants Limited and Chedington Properties Limited.

Save as disclosed above, Mr. Ho did not hold any directorship or partnership position in any other company or partnership respectively in the last five years and does not hold any position with the Company or other members of the Group.

Mr. Ho accepted a letter of appointment with the Company for a term of three years and his directorship is subject to the relevant provisions of retirement and re-election at the next general meeting of the Company in accordance with the bye-laws of the Company. Mr. Ho is entitled to an annual Independent Non-executive Director fee of HK\$240,000 payable monthly, which is determined by reference to his duties and responsibilities and prevailing market conditions. Mr. Ho's letter of appointment with the Company does not contain any clause of entitlement to any bonus payment.

Save as disclosed above, Mr. Ho does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company. Mr. Ho does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to him which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and under Schedule 2 paragraph (g) of the AIM Rules save as set out in this announcement.

CHANGE OF COMPOSITION IN AUDIT COMMITTEE AND REMUNERATION COMMITTEE

Following the retirement of Mr. Ma and Mr. Moncreiffe as Independent Non-executive Directors with effect from the conclusion of the AGM, Mr. Ma ceased to be the Chairman of the Audit Committee and a member of the Remuneration Committee and Mr. Moncreiffe ceased to be a member of the Remuneration Committee. Accordingly, the composition of Audit Committee and Remuneration Committee are changed as follows:-

a. Audit Committee

Mr. Ng Hoi Yue and Mr. Chung are appointed as the Chairman and a member of the Audit Committee respectively with effect from 12 November 2013.

b. Remuneration Committee

Mr. Chung and Mr. Ho are appointed as the members of the Remuneration Committee with effect from 12 November 2013.

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

Hong Kong, 12 November 2013

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. Tong Wang Chow, Mr. Tong Hung Wai, Tommy, Mr. Cheung Wai Sun and Mr. Pang Yi and five independent non-executive directors, namely Mr. Yang Zhenhan and Dr. Lui Ming Wah, SBS JP, Mr. Ng Hoi Yue, Mr. Chung Koon Yan and Mr. Ho Wai Leung.

**For identification purposes only*