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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)

ANNOUNCEMENT

This announcement is made pursuant to Rules 13.09 and 13.10(B) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attachment announcement being:

The announcement of Asian Citrus Holdings Limited (“**Company**”), published on the website of London Stock Exchange at www.londonstockexchange.com on 27 November 2013, in relation to the Winter Orange Corp.

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

Hong Kong, 27 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 Dr. Lui Ming Wah, SBS, JP, Mr. Yang Zhen Han, Mr. Ng Hoi Yue, Mr. Chung Koon Yan and Mr. Ho Wai Leung.

* *For identification purposes only*



For immediate release

27 November 2013

**Asian Citrus Holdings Limited
("Asian Citrus" or "the Company")**

Winter Orange Crop

Asian Citrus announces that the Group (the Company together with its subsidiaries) has concluded negotiations on the pricing with customers for the forthcoming winter orange crop.

Update for average selling price

Based on the current information, it is anticipated that there will be a year on year decrease in the average selling price of winter orange crop of approximately 3% for the Hepu Plantation and 17% for the Xinfeng Plantation.

The overall market supply of winter navel orange in the Gannan area (the Southern part of Jiangxi province where the Group's Xinfeng Plantation is located) has increased significantly compared to last year. This has resulted from an increase in the average maturity and yield of orange trees reaching the peak level across the region. Additionally, during this month several reports appeared in local media that dyed navel oranges in Gannan areas were being sold in the Gannan areas. Relevant local Government Authorities have investigated the incident and informed the public that only a relatively small quantity of oranges and dealers were involved. The incident was not related to Asian Citrus and our oranges. However, this incident has affected customer confidence in the domestic orange market as a whole and, in particular, the navel oranges from Jiangxi province, which has negatively impacted the selling prices of winter orange crop for Xinfeng Plantation.

Update for winter orange crop production volume

As part of the ongoing replanting programme (which was mentioned in the Company's announcement of annual results for the year ended 30 June 2013), the last batch of 48,058 winter orange trees in the Hepu Plantation were replaced by approximately 220,000 banana trees in 2013, leading to an anticipated reduction to winter orange production of the Hepu Plantation. Based on the recently signed supply agreements, the Group will supply a total of 26,300 tonnes winter oranges from Hepu Plantation in the second half of 2013, representing a decrease of 20% in comparison to the production output of 32,838 tonnes in the same period last year.

Major typhoons in the summer of 2013 caused no substantial direct damage to the crops of Hepu Plantation and Xinfeng Plantation, though the inclement weather and persistent heavy rainfall between April and August 2013 did have a slight negative impact in the Xinfeng Plantation. According to the recently signed supply agreements, the supply of winter oranges from Xinfeng Plantation decreased to 123,400 tonnes in the second half of 2013. This represents a decrease of approximately 4% in comparison to the production output of 128,395 tonnes in the same period last year.

As a result of a decrease in the production volume and average selling price of the winter orange crop, the Board estimates there will be a reduction in revenue and profit generated from the Group's agricultural produce segment for the financial year ending 30 June 2014 compared to last year's actual figures.

For further enquires:

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