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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)

PROFIT ALERT

This announcement is made by Asian Citrus Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, as anticipated and based on the preliminary assessment of the unaudited management accounts of the Group for the six months ended 31 December 2013, turnover and core net profit[#] will be lower than the comparative period for the six months ended 31 December 2012[&].

This announcement is based only on the preliminary assessment of the unaudited management accounts of the Group for the six months ended 31 December 2013 and the information currently available to the Board. The Company’s management accounts are being reviewed by the auditor and has not yet been completed, the management accounts 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(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company and potential investors that, as anticipated and based on the preliminary assessment of the unaudited management accounts of the Group for the six months ended 31 December 2013, turnover and core net profit[#] will be lower than the comparative period for the six months ended 31 December 2012[&].

The key factor impacting this trading performance, as previously highlighted on 27 November 2013 and more recently updated in respect of the winter orange crop on 21 January 2014, was the decreased winter orange production and average selling price for both Xinfeng Plantation and Hepu Plantation for the six months ended 31 December 2013, which has had a profound impact on the Company's gross profit margins for these operations.

Additionally, profitability was impacted by a higher volume of fertilisers and pesticides consumed as a result of the inclement weather and persistent heavy rainfall in 2013, as stated in the Company's announcement dated 27 November 2013.

It remains too early in the financial year to judge the materiality of the above factors to the Group's likely full year performance, which in the second half will reflect the price achieved for the Group's summer orange crop and the impact of weather on the volume of fertilisers and pesticides used by the Group.

The assessment of the change in fair value of biological assets for the six months ended 31 December 2013 is still under review. The change in fair value of biological assets has no effect on the Group's cash flow.

The information contained in this announcement is based only on the preliminary assessment of the unaudited management accounts of the Group for the six months ended 31 December 2013 and the information currently available to the Board. The Company's management accounts are being reviewed by the auditor and has not yet been completed, the management accounts may be subject to adjustments. The interim results of the Group for the six months ended 31 December 2013 are expected to be released in late February 2014.

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, 29 January 2014

* *for identification purposes only*

Core net profit refers to profit for the period excluding change in fair value of biological assets and share-based payments.

& *For the six months ended 31 December 2012, turnover was approximately RMB892.0 million.*

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.