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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 financial information and management accounts of the Group, the turnover and core net profit[#] for the year ending 30 June 2014 is expected to be in line with current market expectations, albeit, as announced previously, lower than that reported in the prior year ended 30 June 2013.

This announcement is based only on the preliminary assessment of the unaudited financial information and management accounts of the Group currently available to the Board which have yet been reviewed and audited by the Company’s auditor and are 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 financial information and management accounts of the Group, the turnover and core net profit[#] for the year ending 30 June 2014 is expected to be in line with current market expectations, albeit, as announced previously, lower than that in the prior year ended 30 June 2013.

The key factors impacting this trading performance, were highlighted in the announcements on 29 January 2014, 26 February 2014 (interim results announcement) and 24 March 2014.

Additionally, the actual summer orange crop yield of the Group's Hepu Plantation for current period was approximately 49,540 tonnes (Financial Year ended 30 June 2013: 57,367 tonnes). This is below the tonnage indication given in the Summer Orange Crop statement of 24 March 2014, when the Company announced that it had signed supplier agreements to supply 57,000 tonnes of summer oranges. The production yield from Hepu Plantation has, as previously announced, yet to return to volumes reported prior to the citrus canker, but production was also impacted by frosts at Hepu earlier this year.

Reflecting this and the factors highlighted in previous announcements, the total annual production volume of oranges for the Group decreased from approximately 218,600 tonnes to about 197,467 tonnes in the current year, which represents a decrease of approximately 9.7%.

The processed fruits business, which involves the manufacture and sale of fruit juice concentrates, purees and frozen fruits and vegetables, has seen production tonnage volumes in line with the first half year but continued margin pressure.

The assessment of the net change in fair value of biological assets for the year ending 30 June 2014 is still under review. The Board wishes to emphasise that the net change in fair value of biological assets is non-operational and does not have any effect on cash flow of the Group.

The information contained in this announcement is based only on the preliminary assessment of the unaudited financial information and management accounts of the Group currently available to the Board which have yet been reviewed and audited by the Company's auditor and are subject to adjustments.

The full year results of the Group for the year ending 30 June 2014 are expected to be published in September 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
Ng Hoi Yue
Non-executive Chairman

Hong Kong, 20 June 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.

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. Ng Ong Nee (Chief Executive Officer), Mr. Tong Hung Wai, Mr. Cheung Wai Sun and Mr. Pang Yi and five independent non-executive directors, namely Mr. Ng Hoi Yue (Non-executive Chairman), Dr. Lui Ming Wah, SBS, JP, Mr. Yang Zhen Han, Mr. Chung Koon Yan and Mr. Ho Wai Leung.