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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Asian Citrus Holdings Limited (the “**Company**”) will be held at United Conference Centre, Level 10, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 21 November 2014 at 10:30 a.m. (Hong Kong time) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the independent auditors of the Company and its subsidiaries for the year ended 30 June 2014.
2. To re-elect:
 - (a) Mr. Ng Ong Nee as an executive director of the Company;
 - (b) Mr. Tong Hung Wai, Tommy as an executive director of the Company;
 - (c) Dr. Lui Ming Wah as an independent non-executive director of the Company;
 - (d) Mr. Chung Koon Yan as an independent non-executive director of the Company;
and
 - (e) Mr. Ho Wai Leung as an independent non-executive director of the Company.

* *For identification purpose only*

3. To re-appoint Baker Tilly Hong Kong Limited as the Independent Auditor of the Company to hold office from the conclusion of this annual general meeting to the next annual general meeting, during which the financial statements will be laid before the Company, and to authorise the board of directors of the Company (the “**Board**”) to fix its remuneration.
4. To consider and, if thought fit, pass, with or without amendments, the following resolutions which will be proposed as ordinary resolutions of the Company:

“**THAT** the directors of the Company (the “**Directors**”) be and are hereby authorised, with respect to any financial period of the Company ending on or prior to 30 June 2019:

- (a) to exercise the power from time to time conferred upon them by bye-laws 146 and 147 of the Bye-Laws of the Company (as from time to time varied) (the “**Bye-Laws**”) such that whenever the Directors have resolved that:
 - (i) a dividend be paid or declared, the Directors may further determine that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient; and/or
 - (ii) a dividend be paid or declared on any class of the share capital of the Company, the Directors may further determine either (aa) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up or (bb) that the Shareholders entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Directors may think fit;
- (b) to capitalise from time to time the appropriate amount or amounts of new ordinary shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) falling to be allotted pursuant to elections made under the Company’s scrip dividend scheme out of the amount or amounts standing to the credit of any relevant account or fund of the Company in accordance with the applicable laws, as the Directors may determine, to apply that sum in paying up in full the relevant number of such new Shares and to allot such new Shares;
- (c) to exercise all powers of the Company to allot, issue and deal with additional Shares of the Company in respect of the a scrip dividend or similar arrangement; and
- (d) generally to implement a scrip dividend or similar arrangement on such terms and conditions as the Directors may from time to time determine and to take such other actions as the Directors may deem necessary or desirable from time to time in respect of a scrip dividend or similar arrangement.”

SPECIAL RESOLUTIONS

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions which will be proposed as special resolutions of the Company:

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company; or (iii) an issue of Shares upon the exercise of subscription or conversion rights attached to the warrants which might be issued by the Company or any other securities which are convertible into Shares; or (iv) an issue of Shares in lieu of the whole or part of a dividend on the Shares or any scrip dividend or similar arrangement in accordance with the Bye-Laws, shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the time of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by a resolution of the shareholders of the Company (the “**Shareholders**”) in a general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the Shareholders on the register of members on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

6. “**THAT** conditional upon the passing of resolutions nos. 5 and 7 in the notice convening this meeting of the Company, the aggregate nominal amount of the share capital of the Company repurchased by the Company pursuant to and in accordance with the said resolution no. 7 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the said resolution no. 5.”

7. “**THAT:**

- (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such Shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange and the rules for companies traded on the AIM operated by London Stock Exchange plc, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the time of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by a special resolution of the Shareholders in a general meeting.”

By Order of the Board
Asian Citrus Holdings Limited
Ng Hoi Yue
Non-executive Chairman

Hong Kong, 17 October 2014

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Principal Place of Business in Hong Kong:

Rooms 1109–1111
Wayson Commercial Building
28 Connaught Road West
Hong Kong

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. Ng Ong Nee (*Chief Executive Officer*)
Mr. Tong Hung Wai, Tommy (*Vice Chairman*)
Mr. Cheung Wai Sun
Mr. Pang Yi

Independent Non-executive Directors:

Mr. Ng Hoi Yue (*Non-executive Chairman*)
Dr. Lui Ming Wah, SBS JP
Mr. Yang Zhen Han
Mr. Chung Koon Yan
Mr. Ho Wai Leung

Notes:

1. A form of proxy or form of instruction (as applicable) is enclosed.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
3. Any member of the Company (the "Member") entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.
4. **The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Registrars, Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 5:00 p.m. (UK time) on Tuesday, 18 November 2014 (for Members whose names appear in the Company's register of members in Jersey and who hold Shares in certificated form), or, in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for Members whose names appear in the Company's branch register of members in Hong Kong and who hold Shares in certificated form) not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof) at which the person named in the instrument proposes to vote.**
5. **Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event the form of proxy shall be deemed to be revoked.**
6. **In the case of joint holders of any Share, if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company (the "Register") in respect of the joint holding.**
7. Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company and such corporation shall be deemed to be present in person at any such meeting if a person so authorised is present thereat.
8. In the case of holders of Depository Interests representing Shares in the Company, a form of instruction must be completed in order to instruct Computershare Company Nominees Limited, to vote on the holder's behalf at the meeting or, if the meeting is effective, a completed and signed form of instruction (and any power of attorney or other authority under which it is signed) must be delivered to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom by 5:00 p.m. (UK time) on Monday, 17 November 2014.

9. CREST members who wish to vote by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual, CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer’s agent (3RA50) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 of the United Kingdom (the “UK”) (the “Regulations”). CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to choose sections of the CREST Manual concerning practical limitations of the CREST system and timings.

10. Pursuant to Regulation 41 of the Regulations, only those Shareholders registered in the Register as of 18 November 2014 are entitled to attend or vote at the annual general meeting of the Company in respect to the number of Shares registered in their name at that time. Changes to entries on the Register after that time will be disregarded when determining the rights of any person to attend or vote in the annual general meeting.

Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Depository Interest Register at the close of business on 17 November 2014. Changes to entries on the Depository Interest Register after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

11. The register of Directors interests kept by the Company under section 325 of the Companies Act 1995 of UK and the Registers of interests and short positions of directors and chief executives and the Registers of substantial shareholders’ interests and short positions kept by the Company under sections 352 and 336 of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong will be available for inspection at the annual general meeting from 8:00 a.m. (Hong Kong time) on Friday, 21 November 2014 until the conclusion of the meeting.

12. Copies of the Directors’ service contracts will be available for inspection at the annual general meeting of the Company from 8:30 a.m. (Hong Kong time) on 21 November 2014 until the conclusion of the meeting.

13. If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. (Hong Kong time) on the date of the meeting, the meeting will be postponed and Members will be informed of the date, time and venue of the postponed meeting by a supplementary notice posted on the respective websites of the Company and the Stock Exchange.

If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled at or before 8:00 a.m. (Hong Kong time) on the date of the meeting and where conditions permit, the meeting will be held as scheduled.

The meeting will be held as scheduled when an amber or red rainstorm warning signal is in force.

After considering their own situations, Shareholder(s) should decide on their own whether or not they would attend the meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.