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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)**

### **OVERSEAS REGULATORY ANNOUNCEMENT INSIDE INFORMATION**

This announcement is made by Asian Citrus Holdings Limited (the “**Company**”) pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**Please refer to the attachment announcement being:**

The announcement of the Company, published on the website of London Stock Exchange at [www.londonstockexchange.com](http://www.londonstockexchange.com) on 7 November 2014, in relation to the winter orange crop.

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

Hong Kong, 7 November 2014

*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, Tommy (Vice Chairman), 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.*

\* *For identification purposes only*



**For immediate release**

**7 November 2014**

**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 its customers for the forthcoming winter orange crop.

**Update for average selling price**

Based on current information, it is anticipated that the average selling price of the Group's winter orange crop will be approximately 2.6% higher at Xinfeng Plantation compared to the prior year. However, the anticipated average selling price at Hepu Plantation will be approximately 40.2% lower than the prior year; this reduction reflects both extensive typhoon damage, especially from Typhoon Rammasun in July 2014, and the poor appearance of oranges infected by citrus canker.

**Update for winter orange crop production yield**

Based on the recently signed supplier agreements, the supply of winter oranges from Xinfeng Plantation will be 113,600 tonnes in the second half of 2014. This represents a decrease of approximately 7.8% in comparison to the actual production output of 123,228 tonnes in the same period last year. The reduction reflects the effect of cryogenic freezing rain and frosts in Xinfeng in early 2014 on the fruit blossom.

As previously announced in August 2014, Hepu Plantation suffered extensive damage from the impact of Typhoon Rammasun, the strongest in the region for over 40 years. There was widespread crop loss and as a consequence the contracts for the supply of winter oranges reflect this. Based on the recently signed supplier agreements, the Group will only supply a total of 7,100 tonnes winter oranges from Hepu Plantation in the second half of 2014, representing a decrease of approximately 71.3% in comparison to the actual production output of 24,699 tonnes in the same period last year.

As a result of the reduction in the production volumes at both plantations and the anticipated lower average selling price of Hepu Plantation winter orange crop, the board of directors of the Company 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 2015 compared to last year's actual figures.

**For further enquiries please contact:**

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