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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Ng Cheuk Lun has been appointed as an Executive Director of the Company with immediate effect.

The board of directors (the “Board”) of Asian Citrus Holdings Limited (the “Company”) is pleased to announce the appointment of Mr. Ng Cheuk Lun (“Mr. Mark Ng”) as an Executive Director of the Company with immediate effect.

Mr. Mark Ng, aged 38, joined the Company in July 2011. He is currently the Company Secretary, Chief Financial Officer and an Authorised Representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “HKEx”). He is responsible for overseeing the accounting, finance and treasury functions of the Company and its subsidiaries (the “Group”) as well as investor relations. He is a member of the Hong Kong Institute of Certified Public Accountants and CPA Australia and has extensive experience in the areas of finance, accounting, auditing and risk management. He is also a director of MN CPA Limited and MN Corporate Services Limited and an independent non-executive director of Mayer Holdings Limited (stock code: 1116), the shares of which are listed on the Main Board of the HKEx.

Mr. Mark Ng has entered into a letter of appointment with the Company regarding this directorship on 24 November 2014 for a term of three years commencing with immediate effect till 23 November 2017, which can be terminated by either party by way of written notice of not less than three months. His appointment as director is also subject to the relevant provisions of retirement by rotation and re-election at the next general meeting of the Company, pursuant to the bye-laws of the Company. He is entitled to an annual salary of HK\$1,080,000 payable on a monthly basis, together with a payment of HK\$90,000 (or a pro-rata thereof, if having less than 12 months’ service) before each Chinese New Year, which is determined with reference to his duties and responsibilities and the prevailing market conditions.

* *For identification purposes only*

Save as disclosed above, Mr. Mark Ng currently does not hold any other directorship or partnership positions in any company or partnership. He has not held any other directorship positions in any other listed public companies, whether in Hong Kong or overseas, in the last five years and does not hold any positions with the Company and other members of the Group. He does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company. He does not have any interest in the shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there are no other matters concerning Mr. Mark Ng's appointment as an Executive Director of the Company that need to be brought to the attention of the holders of securities of the Company nor any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules, or under Schedule Two, paragraph (g)(i)-(viii) of the AIM Rules for Companies.

The Board would like to take this opportunity to welcome and congratulate Mr. Mark Ng on his appointment to the Board.

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

Hong Kong, 24 November 2014

As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. Ng Ong Nee (Chief Executive Officer), Mr. Tong Hung Wai, Tommy (Vice Chairman), Mr. Cheung Wai Sun, Mr. Pang Yi and Mr. Ng Cheuk Lun, 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.