Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 WARNING

Based on the preliminary assessment of the unaudited financial information and management accounts of the Group for FY2015, it is anticipated that the Group's turnover for FY2015 will be lower and the core net loss[#] for FY2015 will be significantly higher than the comparative figures for FY2014[&].

This announcement is based only on the preliminary assessment of the unaudited financial information and management accounts of the Group for FY2015 currently available to the Board. The audit now being conducted by the auditor of the Company on the management accounts has not yet been completed and the management accounts may still be subject to adjustments.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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 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).

The board of directors of the Company (the "**Board**") wishes to announce that, based on the preliminary assessment of the unaudited financial information and management accounts of the Group for the year ended 30 June 2015 ("**FY2015**"), it is anticipated that the Group's turnover for FY2015 will be lower and the core net loss[#] for FY2015 will be significantly higher than the comparative figures for the year ended 30 June 2014 ("**FY2014**")[&]. This outturn reflects the impact of previously announced events and trading updates.

Turnover for the half year was reported as down by approximately 21.9% on the comparable period and the outturn for the full year will reflect a similar performance. The core net loss# for the full year is expected to be more than double the core net loss of RMB193 million that was reported for the first six months of the year. This deterioration in the second half performance reflected the significant impact of the Huanglongbing disease infection at the Group's Xinfeng Plantation, announced on 15 April 2015 and 7 May 2015, and the damage sustained from Typhoon Rammasun and Typhoon Seagull which affected both production yield and selling price of the orange harvests, the average selling price of the Group's winter and summer oranges crop for FY2015 being approximately 15.2% lower as compared to FY2014.

The processed fruit business, which involves the manufacture and sale of fruit juice concentrates, purees and frozen fruit and vegetables, saw comparable sales tonnage decrease marginally compared to the prior year, but was loss making (FY2014: net profit of approximately RMB10 million), mainly due to (i) increased cost of raw materials owing to limited supplies; (ii) increased material scrap and maintenance costs caused by low productivity of the production equipment; and (iii) increased labour costs.

The assessment of the net change in fair value of biological assets for the FY2015 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 for the FY2015 currently available to the Board. The audit now being conducted by the auditor of the Company on the management accounts has not yet been completed and the management accounts may still be subject to adjustments.

The annual results of the Group for FY2015 are expected to be published on 25 September 2015.

Shareholders 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 Ong Nee
Chairman

Hong Kong, 9 September 2015

* *for identification purposes only*

\# *Core net loss refers to loss of the Group for the year excluding impairment of goodwill, change in fair value of biological assets and share-based payments.*

& *For the year ended 30 June 2014, turnover was approximately RMB1,271.2 million.*

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