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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: 73)

DISCLOSEABLE TRANSACTION IN RESPECT OF THE FURTHER DISPOSAL OF LISTED SECURITIES

The Board announces that on 28 November 2025 (after trading hours of the Stock Exchange), further to the Previous Disposals, the Group through Cheer Kind has disposed on the market a total of 800 NVIDIA Shares at an average price US$178.44 per NVIDIA Share at a total consideration of approximately US$143,000 (equivalent to approximately HKD1,115,000) (excluding transaction costs).

LISTING RULES IMPLICATION

The Further Disposal of NVIDIA Shares did not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules.

The Further Disposal of NVIDIA Shares aggregate with the Previous Disposals constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules, as one or more of the applicable percentage ratios are more than 5% but are less than 25%, and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE FURTHER DISPOSAL OF NVIDIA SHARES

On 28 November 2025 (after trading hours of the Stock Exchange), further to the Previous Disposals, the Group through Cheer Kind has disposed on the market a total of 800 NVIDIA Shares at an average price US$178.44 per NVIDIA Share at a total consideration of approximately US$143,000 (equivalent to approximately HKD1,115,000) (excluding transaction costs).

As the Further Disposal of NVIDIA Shares was conducted in the open market, the identities of the counterparties of the disposed NVIDIA Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the disposed NVIDIA Shares are Independent Third Parties.

Upon the completion of the Further Disposal of NVIDIA Shares and the Previous Disposals, the Group hold 2,340 NVIDIA Shares.

INFORMATION ON NVIDIA

According to the publicly available information, NVIDIA is a Delaware corporation and listed on the Nasdaq. It is a software and fabless company which designs graphics processing units (GPUs), application programming interface for data science and high-performance computing as well as system on a chip units for the mobile computing and automotive market. NVIDIA is a dominant supplier of artificial intelligence hardware and software. Its professional line of GPUs are used in workstations for applications in such fields as architecture, engineering and construction, media and entertainment, automotive, scientific research, and manufacturing design.

The following financial information is extracted from the published documents of the NVIDIA Group:

	For the year ended 28 January 2024 (audited) *(US$'millions)*	**For the year ended 26 January 2025** (audited) *(US$'millions)*
Profit before income tax	33,818	84,026
Profit for the year	29,760	72,880
Total assets	65,728	111,601

REASONS FOR AND BENEFITS OF THE FURTHER DISPOSAL OF NVIDIA SHARES

The principal business activities of the Group include (i) the planting, cultivation and sales of agricultural produce in the PRC market; (ii) the distribution of fruits in the PRC; (iii) the distribution and installation of air conditioners in the PRC; and (iv) the sales and distribution of consumable and other business.

As a result of the Further Disposal of NVIDIA Shares, the Group is expected to recognize an unaudited gain of approximately US$17,000 (equivalent to approximately HKD133,000) (excluding transaction costs) being the difference between the carrying amount of the NVIDIA Shares disposed by the Group as at 30 June 2025 and the aggregate sale proceeds (excluding transaction costs).

Shareholders should note that the actual amount of gain on the Further Disposal of NVIDIA Shares to be recorded by the Group will be subject to review. The proceeds from the Further Disposal of NVIDIA Shares will be applied for general working capital of the Group or other appropriate investment opportunities as and when appropriate.

The Directors are of the view that the Further Disposal of NVIDIA Shares represented an opportunity to realize the gain from the investments and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The Further Disposal of NVIDIA Shares did not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules.

The Further Disposal of NVIDIA Shares aggregate with the Previous Disposals constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios are more than 5% but are less than 25%, and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

"Board"	the board of Directors of the Company
"Cheer Kind"	Cheer Kind Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
"Company"	Asian Citrus Holdings Limited, a company incorporated in Bermuda with limited liability and whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 73)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Further Disposal of NVIDIA Shares"	the disposal of 800 NVIDIA Shares on the market by the Group on 28 November 2025 (after trading hours of the Stock Exchange)
"Group"	the Company and its subsidiaries
"HKD"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	means the Hong Kong Special Administrative Region of the PRC

''Independent Third Party(ies)''	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the Listing Rules)
''Listing Rules''	the Rules Governing the Listing of Securities on the Stock Exchange
''Nasdaq''	National Association of Securities Dealers Automated Quotations Stock Market
''NVIDIA''	NVIDIA Corporation, an American corporation whose common stocks are listed on Nasdaq (trading symbol: NVDA)
''NVIDIA Group''	NVIDIA and its subsidiaries
''NVIDIA Share(s)''	common stock(s) of NVIDIA
''PRC''	the People's Republic of China
''Previous Disposals''	the disposal of NVIDIA Shares by the Company as set out in the announcements of the Company dated 18 December 2024 (disposal of 1,730 NVIDIA Shares) and 27 November 2025 (disposal of 800 NVIDIA Shares)
''Share(s)''	ordinary share(s) in the issued share capital of the Company
''Shareholders''	holder(s) of the Share(s)
''Stock Exchange''	The Stock Exchange of Hong Kong Limited
''United States''	the United States of America
''US$''	United States dollars, the lawful currency of the United States
''%''	per cent.

For the purpose of this announcement, an approximate exchange rate of US$1=HKD7.80 has been used, where applicable, for illustrative purpose only and it does not constitute representations that any amount has been, could have been or may be exchanged at such rate or any other rates at all on the date or dates in question or any other date.

By order of the Board
Asian Citrus Holdings Limited
Li Ziying
Chairman

Hong Kong, 1 December 2025

As at the date of this announcement, the Board comprises one executive Director, namely Ms. Li Ziying (Chairman); one non-executive Director, namely Mr. James Francis Bittl; and three independent non-executive Directors, namely Mr. Liu Ruiqiang, Mr. Wang Tianshi and Mr. Zhuang Canbin.

* *For identification purpose only*