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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)

ANNOUNCEMENT OF THE INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

The board (the “**Board**”) of directors (the “**Directors**”) of Asian Citrus Holdings Limited (the “**Company**”) announces the unaudited consolidated results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 31 December 2025 (the “**Review Period**”) together with its comparative figures for the six months ended 31 December 2024.

RESULTS OF OPERATIONS

| | Six months ended 31 December | | Approximate % change |
|---|--------------------------------------|--------------------------------------|-------------------------|
| | 2025 (unaudited) (RMB Million) | 2024 (unaudited) (RMB Million) | |
| Reported financial information | | | |
| Revenue | 41.0 | 36.8 | 11.5 |
| Other income | 1.7 | 1.8 | -5.6 |
| Loss before income tax | (9.3) | (17.8) | -47.8 |
| Loss attributable to the owners of the Company | (9.4) | (14.5) | -35.2 |
| Basic loss per share attributable to the owners of the Company (RMB) | (62.78) cents | (97.15) cents | -35.4 |

FINANCIAL POSITION

| | As at 31 December | As at 30 June | Approximate % change |
|---------------------------|--------------------------------------|------------------------------------|-------------------------|
| | 2025 (unaudited) (RMB Million) | 2025 (audited) (RMB Million) | |
| Total assets | 124.6 | 144.6 | -13.8 |
| Net current assets | 38.6 | 44.0 | -12.3 |
| Cash and cash equivalents | 7.6 | 9.5 | -20.0 |
| Total equity | 101.4 | 110.9 | -8.6 |
| Current ratio | 3.0 | 2.4 | 25.0 |

CHAIRMAN’S STATEMENT

On behalf of the Board, I am pleased to present the latest development, progress and interim results of the Group for the Review Period to the shareholders of the Company (the “**Shareholders**”).

REVIEW

Against the backdrop of continued geopolitical uncertainties, in particular, the tensions between the United States of America (the “**U.S.**”) and the People’s Republic of China (the “**PRC**”) through rising protectionism by higher tariffs as well as sluggish domestic consumer spending due to prolonged downturn in the property and related sectors and subdued consumer confidence, the growth of the PRC’s economy was moderated during the second half of 2025. Despite that, the PRC government’s growth objective for gross domestic product in 2025 has been attained.

Nonetheless, faced with such challenging and unpredictable environment, the Group continued to optimise its business operations by adopting prudent financial management through prioritising the deployment of its resources and streamlining its operational procedures by implementing stringent cost control measures. The Group managed to achieve an overall revenue of approximately RMB41.0 million during the Review Period, representing an increase of approximately 11.5% as compared to the same period last year. We are confident that the Group is able to cope with the challenges in this everchanging business environment. Though we are committed to optimise the Group’s existing businesses, we will continue to seek viable business opportunities which will enhance value to the Shareholders in the long run.

For the planting, cultivation and sale of agricultural produce business of the Group (the “**Plantation Business**”), the principal products continued to be passion fruits. For the Review Period, the crop yield of the passion fruits was adversely affected by the severe weather conditions which were beyond the Group’s control. With the aim to improve the Plantation Business’s competitiveness, based on the results of internal feasibility study, the Group has been exploring different categories of fruits for the Plantation Business. Currently, the Group has identified crispy honey kumquats as the pilot product for product diversification purposes. Given the nature of the Plantation Business and additional trials are needed to adopt the better-suited agriculture method for crispy honey kumquats, the crop yield of the crispy honey kumquats might need to take a few seasons before the contribution of crispy honey kumquats becomes meaningful to the Plantation Business.

For the fruit distribution business of the Group (the “**Fruit Distribution Business**”), the sales of winter jujube remained the Group’s largest contributor during the Review Period. However, through continuous evaluation of the market demand across different fruits categories, the Group has introduced watermelons as its new product in the second quarter of 2025 (i.e. the last quarter for the financial year of 2025), which has proven to be a success. The Group will constantly review its products offerings and focus on higher-value fruits with reasonable margins rather than lower-value fruits with comparatively narrow margins.

For the air conditioners distribution business of the Group (the “**Air-conditioners Distribution Business**”), during the Review Period, the Group focused on the sale of a well-known PRC brand of air-conditioners. With the continued implementation of subsidies for consumers to purchase energy-efficient and smart home appliances during the Review Period, this might lead to lower demand for 深圳市金龍建設工程有限公司 (Shenzhen Jinlong Construction Engineering Co., Ltd*) (“**Jinlong Construction**”) customers which are smaller-scale physical stores and might not participate in such subsidy program. The Group will continue to strive to attain economies of scale, enabling better bargaining power for price negotiation with suppliers, with the aim to improve its gross profit margin for the Air-conditioners Distribution Business.

During the Review Period, the Group, via its joint venture, being its indirectly non-wholly owned subsidiary, also commenced its business for the sale and distribution of consumables and others (the “**Sales and Distribution of Consumables and Others Business**”) via business-to-business (“**B2B**”) and business-to-customer (“**B2C**”) channels. The Group recorded no significant revenue from this segment and the Group will continue to monitor the operations and performance of this business unit and will make adjustments as and when appropriate.

PROSPECTS

The business environment remains challenging to the Group, in view of the uncertainties of the businesses that we operate, we will continue to adopt flexibilities in our strategies for our respective business unit by identify and address the prevailing challenges, implement cost control measures, identifying suitable financing methods for our business as well as exploring suitable business and investment opportunities to sustain our business growth in order to maximise Shareholders' value.

APPRECIATION

I, on behalf of the Board, would like to express our sincere gratitude to our valued Shareholders, customers and business partners for your continuous support in the Company. We would also like to express heartfelt thanks to the Group's committed management team and staff for their professionalism, determination and invaluable contribution to the Group during the Review Period.

Li Ziyang
Chairman

27 February 2026

MANAGEMENT DISCUSSION AND ANALYSIS

OUTLOOK

The principal business activities of the Group include (i) the Plantation Business; (ii) the Fruit Distribution Business; (iii) the Air-conditioners Distribution Business; and (iv) the Sales and Distribution of Consumables and Others Business.

Looking ahead to year 2026, while the Group is optimistic for the gradual improvement to the PRC consumer market, the rate of improvement may vary in different sectors and locations subject to various external factors, such as the possible imposition of tariffs on certain exports by the U.S. and macro-economy tailwinds such as the introduction of related supportive government policies and/or the continuous low interest rate environment.

Subject to the scope and extent of the aforesaid tariffs and retaliation measures (if any) on one hand and the implementation of supportive government policies (if any) on the other, the overall impact to the PRC domestic consumption level may be affected, positively or negatively, to various degrees. To this end, the Group shall continue to monitor the macro-economic environment, consumer behaviours and preferences, and adjust the strategy for its different business segments in order to maintain the Group's competitiveness.

BUSINESS REVIEW

During the Review Period, the Group continued to focus on passion fruits for the Plantation Business, however, the revenue generated from the Plantation Business amounted to approximately RMB583,000 as compared to the corresponding six months period ended 31 December 2024 of approximately RMB1.6 million, the crop yield of the Group's harvest of passion fruits at the relevant time was severely affected by the weather conditions with unexpected heavy rain which affected the quality and reduced the quantities.

The Group will continue its strategy to seek for different selection for fruits plantation, thus achieving overall improvement of the Plantation Business in the long term.

The Fruit Distribution Business achieved a tremendous growth during the Review Period with an increase in revenue of approximately 112.2% from approximately RMB7.9 million for the corresponding six months period ended 31 December 2024 to approximately RMB16.8 million, which was primarily attributable to the introduction of watermelons as our new product offering while the sales of the Group's existing product, i.e. winter jujube, remained relatively stable.

The Air-conditioners Distribution Business continued to focus on distribution and installation of air-conditioners in Meizhou and Shenzhen, the PRC. During the Review Period, due to the continued implementation of subsidies program by the local governments which Jinlong Construction's customers might not be able to take advantage as they are smaller-scale physical stores, demand from end-customers has been adversely affected, resulting in a decline of approximately 14.5% from a revenue of approximately RMB26.9 million for the corresponding six months period ended 31 December 2024 to approximately RMB23.0 million during the Review Period.

For the Sales and Distribution of Consumables and Others Business, principal products/services include the sales and distribution of consumables through e-commerce channels. Major products included herbal-related wellness consumables/products, such as mugwort cushion, steam eye masks, mugwort hammer and herbal foot spa pad.

During the Review Period, the Sales and Distribution of Consumables and Others Business contributed revenue of approximately RMB614,000 as compared to approximately RMB356,000 for the corresponding six months period ended 31 December 2024.

FINANCIAL REVIEW

Revenue

The Group recorded revenue of approximately RMB41.0 million (six months ended 31 December 2024: RMB36.8 million) for the Review Period.

The Group's operations are divided into four segments, namely (i) Plantation Business; (ii) Fruit Distribution Business; (iii) Air-conditioners Distribution Business and (iv) Sales and Distribution of Consumables and Others Business.

Below is an analysis of the Group's revenue by segment:

| | For the six months ended | | |
|--|--------------------------|----------------|-------------|
| | 31 December | | |
| | 2025 | 2024 | Approximate |
| | <i>RMB'000</i> | <i>RMB'000</i> | % change |
| Plantation Business | 583 | 1,595 | -63.4 |
| Fruit Distribution Business | 16,807 | 7,922 | 112.2 |
| Air-conditioners Distribution Business | 23,017 | 26,905 | -14.5 |
| Sales and Distribution of Consumables and Others Business | 614 | 356 | 72.5 |
| Total | <u>41,021</u> | <u>36,778</u> | <u>11.5</u> |

For the Review Period, the Group recorded revenue of approximately RMB0.6 million (six months ended 31 December 2024: RMB1.6 million) from the Plantation Business on completion of the harvest season of passion fruits in the Group's Hepu Plantation located in Guangxi, the PRC (the "**Hepu Plantation**"), representing a decline of approximately 63.4% as compared to the corresponding period of last year. The decline in revenue was mainly due to severe weather condition at Hepu Plantation during the Review Period including abnormal pouring rain and typhoons, resulting in negative impact on harvest quality and quantity.

In respect of the Fruit Distribution Business, the Group recorded revenue of approximately RMB16.8 million (six months ended 31 December 2024: RMB7.9 million) for the Review Period, representing bounce-back of approximately 112.2%. During the corresponding period in last year, the sales of winter jujube accounted for over 90% of revenue. In contrast, during the Review Period, the Group, broadened its fruit selection by adding new fruits, including but not limited to watermelon, grapes, etc., exerting significant positive impact to the income stream.

Regarding the Air-conditioners Distribution Business, the Group recorded revenue of approximately RMB23.0 million (six months ended 31 December 2024: RMB26.9 million). It was resulted from the lower demand for electrical appliances from customers of Jinlong Construction during the Year. Within Jinlong Construction's existing markets, namely Shenzhen and Meizhou, the local governments continued the implementation of subsidies campaign for consumers to purchase energy-efficient and smart home appliances. Taking into account most of Jinlong Construction's customers are smaller-scale physical stores which may not have participated in the subsidy program, as such, end-consumer demand for their electrical appliances have been adversely affected, leading to reduced purchase orders.

During the previous financial year, the Group commenced its Sales and Distribution of Consumables and Others Business through its joint ventures, being indirect non-wholly owned subsidiaries of the Company. The core business of this segment is the sales and distribution of consumables (e.g. herbal-related wellness products) via B2B and B2C channels and also provision of supply chain finance technology solution service. Despite consultancy fees have been incurred and human resources deployed for developing this segment, the outcome did not meet its expectations, no significant or remarkable revenue improvement was materialised.

Other income

For the Review Period, the Group recorded other income in the amount of approximately RMB1.7 million (six months ended 31 December 2024: RMB1.8 million), which mainly consists of management income generated from various business cooperation agreements with independent farmers, government subsidy and interest income in connection with the loan to independent third party which is secured by a substantial shareholder of the Company.

Staff costs

For the Review Period, the staff costs of the Group amounted to approximately RMB6.3 million (six months ended 31 December 2024: RMB8.3 million). The reduction in staff costs by approximately RMB2.0 million was mainly attributable to (i) cost saving initiatives being launched; and (ii) the reduction in compensation payment for termination of employment of relevant PRC staff.

Distribution and other operating expenses

For the Review Period, the distribution and other operating expenses of the Group amounted to approximately RMB1.4 million (six months ended 31 December 2024: RMB1.0 million), which comprised primarily of transportation costs incurred for the delivery of fruits and air-conditioners.

General and other administrative expenses

For the Review Period, the general and other administrative expenses of the Group amounted to approximately RMB4.6 million (six months ended 31 December 2024: RMB10.5 million), which comprised primarily of legal and professional fees, office accommodation expenses and plantation security charges.

The general and other administrative expenses decreased for the Review Period as compared to the corresponding period of last year was due to absence of consultancy fee incurred for the new business segment development and initial setup.

Income tax

For the Review Period, income tax expense of the Group amounted to approximately RMB0.02 million (six months ended 31 December 2024: approximately RMB0.07 million), which comprised primarily of the enterprise income tax charged and payable by the Group on the profit generated from the Air-conditioners Distribution Business and Fruit Distribution Business in the PRC.

Loss attributable to owners of the Company

For the Review Period, loss attributable to owners of the Company was approximately RMB9.4 million (six months ended 31 December 2024: RMB14.5 million). The decrease in loss for the Review Period was mainly due to (i) overall decline in staff costs; (ii) significant reduction in general and administrative expenses; and (iii) the reversals of expected credit losses (“ECLs”) allowance on trade and other receivables as well as loan receivables upon settlement, being offset by the fair value loss arising from biological asset.

RISK FACTORS

The Group’s business is exposed to the risk factors as set out below.

Plantation Business

Climate changes and natural disasters

The Group’s fruits plantation is exposed to the risk of damage from climatic changes and natural disasters. In the event of adverse weather conditions, such as droughts, floods, typhoons, hailstorms, frost and rainstorms, and natural disasters, such as forest fire, diseases, insect infestation and pests, occur in Hepu Plantation area, the Plantation Business is likely to suffer a significant decline in productivity due to the damage to farming and its infrastructure. Eventually, it will have an adverse impact on the Group’s revenue and financial performance.

Contractual arrangement at Hepu Plantation

The Hepu Plantation, which comprises approximately 46,000 mu farmland located in Hepu county of Guangxi, is operated under a business cooperation agreement ending in 2050 (the “**Agreement**”). The Agreement was entered into between the Group and a cooperator (the “**Cooperator**”) whereby the Cooperator would contribute farmland for use in the Plantation Business and the Group would be responsible for contributing those property, plant and equipment as well as providing and bearing the costs of fertilisers, pesticides, labour, technical support on cultivation and soil management. The Group will be entitled to 90% of the income generated from the Hepu Plantation accordingly.

Any raise in monthly management fee payable to the Cooperator will increase Hepu plantation’s operating costs and lower its profit level to a certain extent. However, the Company believes a reasonable increase in the rent will help to promote a harmonic cooperation environment between the Cooperator and the owners of the farmland to facilitate a smooth running of the Plantation Business.

Fruit Distribution Business

PRC's economy experienced recovery from the COVID-19 epidemic during the second half of 2023 after the removal of prevention and control measures. However, it is expected to take time for the PRC domestic consumption level to further improve. As such, the demand for fruits may recover sluggishly and hindered the development.

Moreover, prevailing technologies nor preventive measures may not be able to effectively tackle the unprecedented diseases nor infestations. The supply chain may face the increment in expenses, decrease in fruit yield and quality, which in turn, increase the purchase prices we may incur. As a result, our operation and revenue may be adversely affected.

Air-conditioners Distribution Business

The size of our customer base and the level of satisfaction are critical to our success. Air-conditioners Distribution Business has been depending on and will continue to significantly depend on our customers and their loyalty in and level of satisfaction with our products and services. If customers no longer view our products and services as useful and attractive as compared to other offerings in market, we may not be able to increase or maintain our customer base and the level of satisfaction, such that, the revenue may be adversely affected.

DIVIDEND

The Board did not recommend the payment of an interim dividend for the Review Period (six months ended 31 December 2024: Nil).

CAPITAL

As at 31 December 2025, the total number of issued shares of the Company was 14,900,529 (as at 31 December 2024 and 30 June 2025: 14,900,529).

LIQUIDITY AND FINANCE RESOURCES

Liquidity

As at 31 December 2025, the Group had liabilities of approximately RMB11.9 million (30 June 2025: RMB10.8 million) in respect of bank borrowings and other borrowings. The cash and cash equivalents of the Group was approximately RMB7.6 million (30 June 2025: RMB9.5 million).

As at 31 December 2025, the current ratio and quick ratio were approximately 3.0 and approximately 2.6 respectively (30 June 2025: 2.4 and 1.9 respectively).

Funding and treasury policy

During the Review Period, the Group had sufficient funds for the operation and would continue to adopt stringent cost control and conservative treasury policies in running the businesses.

Charge on assets

As at 31 December 2025, the Group's prepayment of approximately RMB13.9 million (30 June 2025: RMB9.6 million) was used as security for bank borrowings of RMB2.3 million (30 June 2025: RMB1.8 million) and other borrowings of approximately RMB0.1 million (30 June 2025: Nil).

Net gearing ratio

The net gearing ratio of the Group (bank borrowings plus other borrowings less cash and cash equivalents, divided by total equity multiplied by 100%) increased from approximately 1.2% as at 30 June 2025 to approximately 4.3% as at 31 December 2025. The increase in net gearing ratio was mainly attributable to the decline in balance of cash and cash equivalents.

Capital commitments

As at 31 December 2025, the Group did not have any capital commitments (30 June 2025: Nil).

FOREIGN EXCHANGE RISK

The Group is exposed to foreign currency risk primarily through its cash and cash equivalents, cryptocurrencies as well as equity securities listed in the United States being denominated in a currency other than the functional currency of the operation to which they related. The currencies giving rise to this risk are primarily Hong Kong dollars and United States dollars. The Group has relatively limited transactions denominated in foreign currencies, hence its exposure to exchange rate fluctuation is currently minimal and the Group does not need to use any derivative contracts to hedge against its exposure to foreign exchange risk. Management manages the foreign exchange risk by closely monitoring the movement of the currency exchange rate from time to time.

EMPLOYEES

The Group has adopted a competitive remuneration package since it aims to attract, retain and motivate high calibre individuals. Remuneration packages are performance-linked and business performance, market practices and competitive market conditions are all taken into consideration in determining remuneration. Remuneration packages, which are reviewed annually, include salaries/wages and other employee benefits, such as accommodation, discretionary bonuses, mandatory provident fund contributions and share options. As at 31 December 2025, the Group had 63 (30 June 2025: 80) permanent employees.

CONTINGENT LIABILITIES

The Group did not have any contingent liabilities as at 31 December 2025 (30 June 2025: Nil).

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

There is no significant event taken place subsequent to 31 December 2025 and up to the date of this announcement.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

For the six months ended 31 December 2025

| | | Six months ended | |
|---|--------------|-------------------------|-------------------|
| | | 31 December | |
| | | 2025 | 2024 |
| | | (unaudited) | (unaudited) |
| | <i>Notes</i> | RMB'000 | RMB'000 |
| Revenue | 4 | 41,021 | 36,778 |
| Cost of inventories | | (37,115) | (33,152) |
| Other income | 5 | 1,674 | 1,840 |
| Changes in fair value of investment properties | | (170) | (210) |
| Changes in fair value of financial assets at fair value through profit or loss | | 70 | 169 |
| Loss arising from change in fair value of biological assets less costs to sell | | (802) | – |
| Reversal of/(provision for) allowance of expected credit losses on trade and other receivables, net | | 133 | (847) |
| Reversal of/(provision for) allowance of expected credit losses on loan receivables, net | | 364 | (295) |
| Amortisation of intangible asset | | (361) | – |
| Depreciation of property, plant and equipment and right-of-use assets | | (1,587) | (1,863) |
| Staff costs | | (6,250) | (8,283) |
| Finance costs | 6 | (253) | (474) |
| Distribution and other operating expenses | | (1,431) | (963) |
| General and other administrative expenses | | (4,566) | (10,455) |
| | | <u> </u> | <u> </u> |
| Loss before income tax | 6 | (9,273) | (17,755) |
| Income tax expense | 7 | (24) | (70) |
| | | <u> </u> | <u> </u> |
| Loss for the period | | (9,297) | (17,825) |
| | | <u> </u> | <u> </u> |
| Loss for the period attributable to: | | | |
| Owners of the Company | | (9,354) | (14,476) |
| Non-controlling interests | | 57 | (3,349) |
| | | <u> </u> | <u> </u> |
| | | (9,297) | (17,825) |
| | | <u> </u> | <u> </u> |
| | | RMB | RMB |
| Loss per share attributable to the owners of the Company | | | |
| — Basic and diluted | 8 | (62.78) cents | (97.15) cents |
| | | <u> </u> | <u> </u> |

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

For the six months ended 31 December 2025

| | Six months ended | |
|---|-------------------------|-----------------|
| | 31 December | |
| | 2025 | 2024 |
| | (unaudited) | (unaudited) |
| | RMB'000 | RMB'000 |
| Loss for the period | (9,297) | (17,825) |
| Other comprehensive (loss)/income | | |
| <i>Items that will not be reclassified to profit or loss:</i> | | |
| — Exchange differences on translation from foreign currency to presentation currency | <u>1,848</u> | <u>(1,185)</u> |
| <i>Item that may be reclassified subsequently to profit or loss:</i> | | |
| — Exchange differences on translation of financial statements of foreign operations, net of tax | <u>(2,051)</u> | <u>1,333</u> |
| Other comprehensive (loss)/income for the period | <u>(203)</u> | 148 |
| Total comprehensive loss for the period | <u>(9,500)</u> | <u>(17,677)</u> |
| Total comprehensive loss for the period attributable to: | | |
| Owners of the Company | (9,557) | (14,328) |
| Non-controlling interests | <u>57</u> | <u>(3,349)</u> |
| | <u>(9,500)</u> | <u>(17,677)</u> |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

| | 31 December 2025 | 30 June 2025 |
|---|-----------------------------|-------------------------|
| | (unaudited) | (audited) |
| <i>Notes</i> | RMB'000 | RMB'000 |
| ASSETS | | |
| Non-current Assets | | |
| Property, plant and equipment | 3,046 | 2,971 |
| Right-of-use assets | 44,266 | 45,743 |
| Investment properties | 13,780 | 13,950 |
| Goodwill | 2,916 | 2,916 |
| Intangible asset | 2,239 | – |
| Prepayment for acquisition of an intangible asset | – | 2,600 |
| | 66,247 | 68,180 |
| Current Assets | | |
| Biological assets | 653 | 1,245 |
| Inventories | 6,357 | 16,261 |
| Cryptocurrencies | 5,358 | 6,168 |
| Trade and other receivables | 12,328 | 19,372 |
| Loan receivables | – | 2,482 |
| Prepayments | 23,689 | 14,908 |
| Financial assets at fair value through profit or loss | 2,397 | 6,546 |
| Cash and cash equivalents | 7,561 | 9,462 |
| | 58,343 | 76,444 |
| Total Assets | 124,590 | 144,624 |
| EQUITY AND LIABILITIES | | |
| Capital and Reserves | | |
| Share capital | 137 | 137 |
| Reserves | 102,654 | 112,211 |
| | 102,791 | 112,348 |
| Total equity attributable to the owners of the Company | 102,791 | 112,348 |
| Non-controlling interests | (1,439) | (1,496) |
| | 101,352 | 110,852 |
| Total Equity | 101,352 | 110,852 |

| | | 31 December 2025 (unaudited) RMB'000 | 30 June 2025 (audited) RMB'000 |
|--|--------------|---|---|
| | <i>Notes</i> | | |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Trade and other payables | <i>10</i> | 8,618 | 20,116 |
| Contract liabilities | | 1,413 | 1,498 |
| Lease liabilities | | 138 | 135 |
| Bank borrowings | | 8,732 | 9,351 |
| Other borrowings | | 805 | 1,337 |
| Tax payables | | 38 | 21 |
| | | <u>19,744</u> | <u>32,458</u> |
| Net current assets | | <u>38,599</u> | <u>43,986</u> |
| Total assets less current liabilities | | <u>104,846</u> | <u>112,166</u> |
| Non-current Liabilities | | | |
| Lease liabilities | | 1,126 | 1,196 |
| Bank borrowings | | 2,368 | 84 |
| Other borrowings | | – | 34 |
| | | <u>3,494</u> | <u>1,314</u> |
| Total Equity and Liabilities | | <u><u>124,590</u></u> | <u><u>144,624</u></u> |

NOTES TO THE INTERIM FINANCIAL INFORMATION

For the six months ended 31 December 2025

1. BASIS OF PREPARATION

This interim financial information has been prepared in accordance with International Accounting Standard (“IAS”) 34 Interim financial reporting issued by the International Accounting Standards Board (“IASB”) and the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The interim financial information has been prepared under the historical cost convention, except for investment properties, financial assets at fair value through profit or loss and biological assets which are measured at fair values. The principal accounting policies adopted in the preparation of this interim financial information are consistent with those followed by Asian Citrus Holdings Limited (the “Company”) and its subsidiaries’ (the “Group”) in their annual financial statements for the year ended 30 June 2025 (the “2025 Financial Statements”), except for certain accounting policies and the applications of amendments to International Financial Reporting Standards (“IFRSs”) that are expected to be reflected in the Group’s annual consolidated financial statements for the year ending 30 June 2026 of which details are set out in note 2.

The preparation of interim financial information in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial information contains condensed consolidated financial statements and explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2025 Financial Statements. The condensed consolidated financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with IFRS Accounting Standards.

The interim financial information is unaudited, but has been reviewed by the Company’s Audit Committee.

2. APPLICATIONS OF AMENDMENTS TO IFRS ACCOUNTING STANDARDS

This interim financial information has been prepared in accordance with IAS 34 issued by the IASB and the applicable disclosure provisions of the Listing Rules. All IFRS Accounting Standards effective for the accounting period commencing on 1 July 2025 together with the relevant transitional provisions, have been adopted by the Group in the preparation of this interim financial information throughout the period covered in this announcement.

In the current period, the Group has applied the following amendments to IFRS Accounting Standards, which are effective for the Group’s accounting period beginning on or after 1 July 2025.

Amendments to IAS 21

Lack of Exchangeability

The application of the amendments to IFRS Accounting Standards in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

New and amendments to IFRS Accounting Standards that are in issue but not yet effective

The Group has not early applied the following new and amendments to IFRS Accounting Standards that have been issued but are not yet effective:

| | | Effective for accounting periods beginning on or after |
|--|---|--|
| Amendments to IFRS 9 and IFRS 7 | Amendments to the Classification and Measurement of Financial Instruments | 1 January 2026 |
| Amendments to IFRS 9 and IFRS 7 | Contracts Referencing Nature — dependent Electricity | 1 January 2026 |
| Amendments to IFRS Accounting Standards | Annual improvements to IFRS Accounting Standards — Volume 11 | 1 January 2026 |
| IFRS 18 | Presentation and Disclosure in Financial Statements | 1 January 2027 |
| Amendments to IFRS 10 and IAS 28 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* | To be determined |

* The amendments shall be adopted prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined.

Except for the new IFRS Accounting Standard mentioned below, the Group is in the process of making an assessment of what the impact of these amendments to IFRS Accounting Standards is expected to be in the period of initial application. So far the Group has not identified any aspects of the amendments which may have a significant impact on the consolidated financial statements. The actual impacts upon the initial adoption of the standards may differ as the assessment completed to date is based on the information currently available to the Group, and further impacts may be identified before the standards are initially applied in the Group's annual report for the year ending 30 June 2027. The Group may also change its accounting policy elections, including the transition options, until the standards are initially applied in the consolidated financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18, which sets out requirements on presentation and disclosures in financial statements, will replace IAS 1 Presentation of Financial Statements. Whilst many of the requirements will remain consistent, the new standard introduces new requirements to present specified categories and defined subtotals in the income statement; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the primary financial statements and the notes. In addition, some IAS 1 paragraphs have been moved to IAS 8 and IFRS 7. Minor amendments to IAS 7 Statement of Cash Flows and IAS 33 Earnings per Share are also made. IFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted, and will be applied retrospectively. The application of the new standard is expected to affect the presentation of the statement of profit or loss and other comprehensive income and disclosures in the future financial statements. The Group is still currently assessing the impact that IFRS 18 will have on the Group's consolidated financial statements.

3. SEGMENT INFORMATION

For management purpose, the Group's operating businesses are structured and managed separately according to the nature of their operations and the products and services they provide. Each of the Group's operating segments represents a strategic business unit that offers products and services which are subject to risks and returns that are different from those of the other operating segments. Particulars of the Group's reportable operating segments are summarised as follows:

Plantation Business — Planting, cultivation and sale of agricultural produce

Fruit Distribution Business — Distribution of various fruits

Air-conditioners Distribution Business — Distribution and installation of air-conditioners

Sales and Distribution of Consumables and Others Business — Trading and distribution of consumables and others

Segment results, assets and liabilities

The following is an analysis of the Group's revenue and results by reportable operating segment:

| | Plantation Business | | Fruit Distribution Business | | Air-conditioners Distribution Business | | Sales and Distribution of Consumables and Others Business | | Others | | Total | |
|--|---------------------|-------------|-----------------------------|-------------|--|-------------|---|-------------|------------------|-------------|------------------|-------------|
| | Six months ended | | Six months ended | | Six months ended | | Six months ended | | Six months ended | | Six months ended | |
| | 31 December | | 31 December | | 31 December | | 31 December | | 31 December | | 31 December | |
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| RMB'000 | | RMB'000 | | RMB'000 | | RMB'000 | | RMB'000 | | RMB'000 | | |
| RESULTS | | | | | | | | | | | | |
| Reportable segment revenue and revenue from external customers | 583 | 1,595 | 16,807 | 7,922 | 23,017 | 26,905 | 614 | 356 | - | - | 41,021 | 36,778 |
| Reportable segment results | (918) | (1,792) | (364) | (1,790) | 4 | (84) | (1,871) | (6,835) | (710) | - | (3,859) | (10,501) |
| Unallocated corporate expenses | | | | | | | | | | | (5,623) | (7,650) |
| Unallocated corporate income | | | | | | | | | | | 185 | 326 |
| Loss for the period | | | | | | | | | | | (9,297) | (17,825) |
| ASSETS | | | | | | | | | | | | |
| Segment assets | 23,611 | 24,088 | 7,508 | 16,647 | 26,178 | 27,152 | 3,390 | 4,759 | 5,358 | 6,168 | 66,045 | 78,814 |
| Unallocated corporate assets | | | | | | | | | | | 58,545 | 65,810 |
| Total assets | | | | | | | | | | | 124,590 | 144,624 |
| LIABILITIES | | | | | | | | | | | | |
| Segment liabilities | 804 | 653 | 109 | 9,734 | 14,633 | 16,412 | 3,285 | 2,784 | - | - | 18,831 | 29,583 |
| Unallocated corporate liabilities | | | | | | | | | | | 4,407 | 4,189 |
| Total Liabilities | | | | | | | | | | | 23,238 | 33,772 |

Other Segment Information

Amounts included in the measurement of segment profit or loss or segment assets:

| | Plantation Business | | Fruit Distribution Business | | Air-conditioners Distribution Business | | Sales and Distribution of Consumables and Others Business | | Others | | Unallocated | | Total | |
|---|---------------------|-------------|-----------------------------|-------------|--|-------------|---|-------------|------------------|-------------|------------------|-------------|------------------|-------------|
| | Six months ended | | Six months ended | | Six months ended | | Six months ended | | Six months ended | | Six months ended | | Six months ended | |
| | 31 December | | 31 December | | 31 December | | 31 December | | 31 December | | 31 December | | 31 December | |
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | |
| Interest income | - | 1 | 1 | 1 | - | 1 | - | 4 | - | - | 107 | 114 | 108 | 121 |
| Amortisation of intangible asset | - | - | - | - | - | - | (361) | - | - | - | - | - | (361) | - |
| Depreciation of property, plant and equipment | (12) | (2) | (1) | - | - | (3) | (14) | (12) | - | - | (83) | (84) | (110) | (101) |
| Depreciation of right-of-use assets | - | - | - | - | (84) | (324) | (124) | (169) | - | - | (1,269) | (1,269) | (1,477) | (1,762) |
| Reversal of/(provision for) allowance of ECLs on trade and other receivables, net | 37 | (869) | 101 | 15 | (5) | 7 | - | - | - | - | - | - | 133 | (847) |
| Reversal of/(provision for) allowance of ECLs on loan receivables, net | - | - | - | - | - | - | - | - | - | - | 364 | (295) | 364 | (295) |
| Additions to property, plant and equipment | 180 | 38 | 5 | - | - | - | - | 102 | - | - | - | - | 185 | 140 |
| Additions to right-of-use assets | - | - | - | - | - | - | - | 151 | - | - | - | - | - | 151 |
| Written-down of cryptocurrencies | - | - | - | - | - | - | - | - | (710) | - | - | - | (710) | - |

Geographical information

Since over 90% of the Group's revenue and operating profit or loss were generated in the PRC for both periods and over 90% of the Group's non-current assets were located in the PRC, no geographical segment information in accordance with IFRS 8 Operating Segments is presented.

Information about major customer

Revenue from customer of the corresponding periods contributing over 10% of the total sales of the Group are as follows:

| | Six months ended | |
|-------------------------|-------------------------|-------------|
| | 31 December | |
| | 2025 | 2024 |
| | (unaudited) | (unaudited) |
| | RMB'000 | RMB'000 |
| Customer A ¹ | 10,831 | 6,857 |

¹ Revenue generated from customer A was attributable to Fruit Distribution Business.

Except disclosed above, no other customers contributed 10% or more to the Group's total revenue for both periods.

4. REVENUE

Disaggregation of revenue from contracts with customers:

| | Plantation Business | | Fruit Distribution Business | | Air-conditioners Distribution Business | | Sales and Distribution of Consumables and Others Business | | Total | |
|---|---------------------|--------------|-----------------------------|--------------|--|---------------|---|-------------|------------------|---------------|
| | Six months ended | | Six months ended | | Six months ended | | Six months ended | | Six months ended | |
| | 31 December | | 31 December | | 31 December | | 31 December | | 31 December | |
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| <i>Recognised at a point in time</i> | | | | | | | | | | |
| Sales of fruits | 583 | 1,595 | 16,807 | 7,922 | - | - | - | - | 17,390 | 9,517 |
| Sales of air-conditioners | - | - | - | - | 23,017 | 26,905 | - | - | 23,017 | 26,905 |
| Sales of consumables and others | - | - | - | - | - | - | 583 | 356 | 583 | 356 |
| <i>Recognised over-time</i> | | | | | | | | | | |
| Supply chain finance technology solution service income | - | - | - | - | - | - | 31 | - | 31 | - |
| | 583 | 1,595 | 16,807 | 7,922 | 23,017 | 26,905 | 614 | 356 | 41,021 | 36,778 |

5. OTHER INCOME

| | <i>Notes</i> | Six months ended | |
|-------------------------------------|--------------|--------------------------|-------------------|
| | | 31 December | |
| | | 2025 | 2024 |
| | | (unaudited) | (unaudited) |
| | | RMB'000 | RMB'000 |
| Other income: | | | |
| Bank interest income | | 1 | 10 |
| Dividend income | | 8 | 36 |
| Government subsidy | <i>(i)</i> | 316 | 510 |
| Interest income on loan receivables | | 107 | 111 |
| Management income | <i>(ii)</i> | 1,148 | 1,112 |
| Rental income | | 91 | 50 |
| Sundry income | | 3 | 11 |
| | | <hr/> 1,674 <hr/> | <hr/> 1,840 <hr/> |
| Total | | <hr/> 1,674 <hr/> | <hr/> 1,840 <hr/> |

Notes:

- (i) During the six months ended 31 December 2024, the Group recognised government subsidy of approximately RMB410,000 which related to the farmland construction support given by the PRC local authority and approximately RMB100,000 which related to general support of local entities development given by the PRC local authority.

During the six months ended 31 December 2025, the Group recognised government subsidy of approximately RMB316,000, being granted PRC local authority, as the foreign investment amount of its wholly owned PRC entity reached the designated threshold.

- (ii) The Group has entered into a business cooperation agreement with Cooperator. Pursuant to the business cooperation agreement, the Cooperator would contribute farmlands while the Group would contribute property, plant and equipment for the purpose of providing farmlands and facilities to individual farmers and generating management income during the periods ended 31 December 2025 and 2024. According to business cooperation agreement, the Group is entitled to 90% of the income generated and it was recognised in the condensed consolidated statement of profit or loss and other comprehensive income.

6. LOSS BEFORE INCOME TAX

Loss before income tax is stated after charging the following:

| | Six months ended | |
|--|-------------------------|----------------|
| | 31 December | |
| | 2025 | 2024 |
| | (unaudited) | (unaudited) |
| | RMB'000 | RMB'000 |
| (a) Finance costs | | |
| Interest on bank borrowings | 213 | 325 |
| Interest on other borrowings | 11 | 38 |
| Interest on lease liabilities | 29 | 111 |
| | <u>253</u> | <u>474</u> |
| (b) Employee benefit expenses (including directors' remuneration) | | |
| — Salaries, allowance and benefits in kind | 5,796 | 7,741 |
| — Retirement benefit scheme contribution | 454 | 542 |
| | <u>6,250</u> | <u>8,283</u> |
| (c) Other items | | |
| Amortisation of intangible asset | 361 | – |
| Depreciation of property, plant and equipment | 110 | 101 |
| Depreciation of right-of-use assets | 1,477 | 1,762 |
| Exchange loss, net | 88 | 330 |
| Office accommodation charges included in general and other administrative expenses | 466 | 913 |
| Expenses relating to short term leases included in general and other administrative expenses | 204 | 250 |
| Plantation security charges included in general and other administrative expenses | 295 | 413 |
| Legal and professional fees included in general and other administrative expenses | 613 | 840 |

7. INCOME TAX EXPENSE

| | Six months ended | |
|---------------------------|------------------|----------------|
| | 31 December | |
| | 2025 | 2024 |
| | (unaudited) | (unaudited) |
| | <i>RMB'000</i> | <i>RMB'000</i> |
| Current tax | | |
| PRC enterprise income tax | <u>24</u> | <u>70</u> |

(a) Income tax has been provided for by the Group on the basis stated below:

- (i) Pursuant to the rules and regulations of Bermuda and the British Virgin Islands (“BVI”), the Group is not subject to any income tax in the respective tax jurisdictions.
- (ii) Under the two-tiered profits tax rates regime in Hong Kong, the first HKD2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HKD2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

As the amount involved upon implementation of the two-tiered profits tax rates regime is considered insignificant to the condensed consolidated financial statements, Hong Kong profits tax is calculated at 16.5% of the estimated assessable profits for both periods.

No provision for taxation in Hong Kong has been made as the Group has no assessable profits for the purpose of Hong Kong profits tax for both periods.

- (iii) The Group determined its provision for PRC enterprise income tax based on the respective applicable rates on the estimated assessable income of the Group’s subsidiaries in the PRC as determined in accordance with the relevant income tax laws, rules and regulations of the PRC.

According to the PRC tax laws, rules and regulations, enterprises that engage in certain qualifying agricultural businesses are eligible for certain tax benefits, including full enterprise income tax exemption on profits derived from such business. 廣西合浦冠華農業有限公司 (Guangxi Hepu Guanhua Agriculture Co., Ltd.*) in the PRC engaged in qualifying agricultural business was entitled to full exemption of enterprise income tax.

The applicable enterprise income tax rate of the other operating entities in the PRC was 25%.

* For identification purposes only

8. LOSS PER SHARE

The calculation of the loss per share is based on the following data:

| | Six months ended | |
|--|-------------------------|------------------------|
| | 31 December | |
| | 2025 | 2024 |
| | (unaudited) | (unaudited) |
| | RMB'000 | RMB'000 |
| Loss attributable to the owners of the Company used in basic and diluted loss per share calculations | <u>(9,354)</u> | <u>(14,476)</u> |
| Weighted average number of shares | '000 | '000 |
| Weighted average number of ordinary shares used in basic and diluted loss per share calculations | <u>14,901</u> | <u>14,901</u> |

Diluted loss per share were the same as basic loss per share for the six months ended 31 December 2025 and 2024 as there were no potential ordinary shares in issue.

9. TRADE AND OTHER RECEIVABLES

| | 31 December | 30 June |
|--|-----------------------------|-----------------------------|
| | 2025 | 2025 |
| | (unaudited) | (audited) |
| | RMB'000 | RMB'000 |
| Trade receivables, gross | 746 | 12,341 |
| Less: Allowance for ECLs on trade receivables | <u>(7)</u> | <u>(103)</u> |
| Trade receivables, net (<i>note (a)</i>) | <u>739</u> | <u>12,238</u> |
| Deposits paid and other receivables, gross | 15,407 | 10,989 |
| Less: Allowance for ECLs on other receivables | <u>(3,818)</u> | <u>(3,855)</u> |
| Deposits paid and other receivables, net (<i>note (b)</i>) | <u>11,589</u> | <u>7,134</u> |
| Trade and other receivables, net | <u><u>12,328</u></u> | <u><u>19,372</u></u> |

Notes:

- (a) The Group generally granted a credit period of 30 days (30 June 2025: 30 days) to customers for sales of fruits, while no credit period was granted to sales of air-conditioners, consumables and others as the Group generally requests customers to pay in advance.

The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade receivables are non-interest bearing and the Group does not hold any collateral in relation to these receivables.

The ageing analysis of trade receivables, net of ECLs allowance, based on the due dates, is as follows:

| | 31 December 2025 (unaudited) RMB'000 | 30 June 2025 (audited) RMB'000 |
|------------------------|---|---|
| Not past due | 733 | 12,238 |
| 1 to 30 days past due | 6 | – |
| 31 to 60 days past due | – | – |
| 61 to 90 days past due | – | – |
| Over 90 days past due | – | – |
| | <u>739</u> | <u>12,238</u> |

The ageing analysis of trade receivables, net of ECLs allowance, based on the invoice dates, is as follows:

| | 31 December 2025 (unaudited) RMB'000 | 30 June 2025 (audited) RMB'000 |
|---------------|---|---|
| 1 to 30 days | 733 | 12,238 |
| 31 to 60 days | – | – |
| 61 to 90 days | 6 | – |
| Over 90 days | – | – |
| | <u>739</u> | <u>12,238</u> |

The movements in allowance for ECLs on trade receivables are as follows:

| | <i>RMB'000</i> |
|---|-----------------|
| At 1 July 2025 (audited) | 103 |
| Reversal of ECLs allowance recognised to the condensed consolidated profit or loss, net | (96) |
| At 31 December 2025 (unaudited) | <u>7</u> |

- (b) At 31 December 2025, the gross balances mainly comprised of an amount due from the Cooperator amounting to approximately RMB7,605,000 (30 June 2025: RMB10,431,000) in relation to the management income distributions as mentioned in note 5(ii). The reversal of ECLs allowance on this amount due amounted to approximately RMB37,000 (30 June 2025: RMB431,000). The amount due was unsecured, non-interest bearing and repayable on demand.

The movements in allowance for ECLs on other receivables are as follows:

| | <i>RMB'000</i> |
|---|---------------------|
| At 1 July 2025 (audited) | 3,855 |
| Reversal of ECLs allowance recognised to the condensed consolidated profit or loss, net | (37) |
| At 31 December 2025 (unaudited) | <u>3,818</u> |

10. TRADE AND OTHER PAYABLES

| | 31 December 2025 (unaudited) <i>RMB'000</i> | 30 June 2025 (audited) <i>RMB'000</i> |
|---|--|--|
| Trade payables (<i>Note (a)</i>) | 1,994 | 14,420 |
| Other payables and accruals (<i>Note (b)</i>) | 5,549 | 4,540 |
| Accrued staff costs | 1,075 | 1,156 |
| | <u>8,618</u> | <u>20,116</u> |

Notes:

- (a) The average credit period granted by suppliers was 30 days.

Ageing analysis of trade payables by invoice date is shown as follows:

| | 31 December 2025 (unaudited) RMB'000 | 30 June 2025 (audited) RMB'000 |
|---------------------------------|---|---|
| Within 3 months | 570 | 13,892 |
| Over 3 months but within 1 year | 1,147 | 474 |
| Over 1 year | 277 | 54 |
| | 1,994 | 14,420 |

- (b) At 31 December 2025, other payables and accruals mainly comprise of accrued legal and professional fees of approximately RMB1,643,000 (30 June 2025: RMB1,497,000). The balances of other payables and accruals are expected to be settled within one year or are repayable on demand.

11. EVENTS AFTER THE REPORTING PERIOD

There is no significant event occurring after the end of reporting period and up to the date of this announcement.

OTHER INFORMATION

PURCHASE, SALE OF REDEMPTION OF THE COMPANY'S LISTED SECURITIES

The Company did not redeem any of its listed securities, nor did the Company or any of its subsidiaries purchase or sell of any of such listed securities during the six months ended 31 December 2025.

CORPORATE GOVERNANCE CODE

During the six months ended 31 December 2025, the Directors, where practicable, sought to adopt the Corporate Governance Code (the “**CG Code**”) contained in Appendix C1 to the Listing Rules.

The Company has complied with all the Code Provisions of the CG Code.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as its own code of conduct for dealings in its securities. Following a specific enquiry made to all Directors by the Company, each of them has confirmed that he/she had fully complied with the required standard as set out in the Model Code throughout the six months ended 31 December 2025.

CHANGES IN THE COMPOSITION OF THE BOARD

There is no change in the composition of the Board during the six months ended 31 December 2025 and up to the date of this announcement.

REVIEW OF FINANCIAL STATEMENTS

The audit committee of the Board (the “**Audit Committee**”) comprises three independent non-executive Directors as members, Mr. Liu Ruiqiang, Mr. Wang Tianshi and Mr. Zhuang Canbin, and Mr. Liu Ruiqiang was the chairman of the committee.

The Audit Committee has the primary responsibility for reviewing the effectiveness of the Company’s financial control, internal control and risk management systems and ensuring that the financial performance of the Company is properly measured and reported on, receiving and reviewing reports from management relating to the interim financial statements, and monitoring the accounting, internal control and risk management systems in use throughout the Group.

The Audit Committee has reviewed with the management regarding the accounting principles and practices adopted by the Group and discussed the financial reporting matters, including the review of the Group’s unaudited consolidated financial statements and interim report for the six months ended 31 December 2025.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND THE INTERIM REPORT

The interim results announcement is published on the respective websites of the Company (www.asian-citrus.com) under the investor relations section and The Stock Exchange of Hong Kong Limited (www.hkex.com.hk). The Interim Report 2025/26 of the Company containing all the information required by the Listing Rules will be made available on the same websites in due course and dispatched to the shareholders, upon request.

By Order of the Board
Asian Citrus Holdings Limited
Li Ziyang
Chairman

Hong Kong, 27 February 2026

As at the date of this announcement, the Board comprises one executive Director, namely Ms. Li Ziyang (Chairman); a 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 purposes only*