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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
COMPLETION OF REDEMPTION OF FUND

Reference is made to the announcement (the “**Announcement**”) of Asian Citrus Holdings Limited (the “**Company**”) dated 31 May 2022 in relation to the Redemption of 16,800 Class A3 Participating Shares in the Fund by Fortune Richmate. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcement.

The Board is pleased to announce that, on 12 July 2022, Fortune Richmate has received the confirmation from the Investment Manager that the Redemption has been completed. The Redemption Price per each of the Class A3 Participating Share was US\$149.341 (equivalent to approximately RMB1,000.41) and the proceeds from the Redemption amounted to US\$2,508,928.80 (equivalent to approximately RMB16,807,000).

The Group has realised a gain on financial assets at fair value through other comprehensive income of approximately US\$829,000 (equivalent to approximately RMB5,553,000) on the Redemption, which is calculated based on the difference between the proceeds from the Redemption and the investment costs of 16,800 Class A3 Participating Shares being redeemed.

For the avoidance of doubt, the actual gain or loss as a result of the Redemption to be recorded by the Group will be subject to final audit to be performed by the Company’s auditors.

Following completion of the Redemption and as at the date of this announcement, Fortune Richmate still holds 3,200 Class A3 Participating Shares in the Fund.

By Order of the Board
Asian Citrus Holdings Limited
Ng Ong Nee
Chairman

Hong Kong, 13 July 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Ong Nee (Chairman and Chief Executive Officer) and Mr. Ng Hoi Yue (Deputy Chief Executive Officer); two non-executive Directors, namely Mr. James Francis Bittl and Mr. He Xiaohong; and four independent non-executive Directors, namely Mr. Liu Ruiqiang, Mr. Lai Zheng and Mr. Wang Tianshi and Ms. Liu Jie.

For the purpose of this announcement, an approximate exchange rate of US\$1=RMB6.6988 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.

** For identification purposes only*