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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 ACQUISITION OF LISTED SECURITIES

The Board announces that on 9 October 2024, the Group has acquired on the market a total of 140,000 CITIC Shares at an average price HKD21.61 per CITIC Share at a total consideration of approximately HKD3,026,000 (excluding transaction costs).

LISTING RULES IMPLICATION

The Acquisition 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%. The Acquisition is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITION

On 9 October 2024, the Group has acquired on the market a total of 140,000 CITIC Shares at an average price HKD21.61 per CITIC Share at a total consideration of approximately HKD3,026,000 (excluding transaction costs).

As the Acquisition was conducted in the open market, the identities of the counterparties of the acquired CITIC 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 acquired CITIC Shares are Independent Third Parties.

Upon the completion of the Acquisition, the Group hold 140,000 CITIC Shares.

INFORMATION ON CITIC

According to the publicly available information, CITIC is a joint stock limited company incorporated in the PRC with limited liability, the H-shares of which are listed on the Stock Exchange (Stock Code: 6030) and the A-shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600030). The CITIC Group is principally engaged in investment banking, wealth management, asset management, financial markets and other related financial services.

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

	For the year ended 31 December 2022	For the year ended 31 December 2023
	(audited)	(audited)
	<i>(RMB'million)</i>	<i>(RMB'million)</i>
Profit before income tax	28,950	26,185
Profit for the year	22,169	20,539
Total assets	<u>1,308,603</u>	<u>1,453,359</u>

REASONS FOR AND BENEFITS OF THE ACQUISITION OF CITIC SHARES

The Board holds positive views towards the financial performance and future prospect of CITIC. The Group considers that the Acquisition can increase our holdings in this attractive investment so as to enhance investment return for the Group. As the Acquisition was made in the open market at prevailing market prices, the Directors are of the view that the terms of the Acquisition are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The Acquisition 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%. The Acquisition 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:

“Acquisition”	the acquisition of 140,000 CITIC Shares on the market by the Group on 9 October 2024
“Board”	the board of Directors 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
“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
“CITIC”	CITIC Securities Company Limited, a joint stock limited company incorporated in the PRC with limited liability, the H-shares of which are listed on the Stock Exchange (Stock Code: 6030) and the A-shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600030)
“CITIC Group”	CITIC and its subsidiaries
“CITIC Shares”	H-shares of CITIC
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“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
“%” per cent.

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

Hong Kong, 9 October 2024

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

* *For identification purpose only*