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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)

DELAY IN DESPATCH OF CIRCULAR AND REVISED EXPECTED TIMETABLE IN RELATION TO PROPOSED CAPITAL REORGANISATION

Reference is made to the announcement of Asian Citrus Holdings Limited (the “**Company**”) dated 14 December 2023 in relation to the proposed share capital reorganisation (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

REVISED TIMETABLE FOR THE CAPITAL REORGANISATION

As disclosed in the Announcement, the Circular containing, among other matters, details of the Capital Reorganisation, together with a notice convening the SGM and the related proxy form will be despatched to the Shareholders on or before Wednesday, 27 December 2023. As additional time is required for the Company to prepare and finalise certain information to be contained in the Circular, the date of despatch of the Circular is expected to be postponed to a date falling on or before Monday, 22 January 2024.

The expected timetable for the Capital Reorganisation has been revised as follows:

Event	Time and Date
Despatch date of circular with notice of the SGM	Monday, 22 January 2024
Latest date and time for lodging transfers of the Existing Shares for attending and voting at the SGM	4:30 p.m. on Friday, 9 February 2024

* *For identification purpose only*

Event	Time and Date
Closure of register of members for the entitlements to attend and vote at the SGM.....	Wednesday, 14 February 2024 to Monday, 19 February 2024 (both days inclusive)
Latest time for lodging forms of proxy for the SGM.....	10:30 a.m. on Saturday, 17 February 2024
Date and time of the SGM	10:30 a.m. on Monday, 19 February 2024
Publication of the announcement of poll results of the SGM.....	Monday, 19 February 2024

The following events are conditional on the fulfilment of the conditions for the implementation of the Capital Reorganisation and therefore the dates are tentative only:

Event	Time and Date
Expected effective date of the Capital Reorganisation	Wednesday, 21 February 2024
First day of free exchange of existing share certificates for new share certificates for the New Shares.....	Wednesday, 21 February 2024
Dealing in the New Shares commences	9:00 a.m. on Wednesday, 21 February 2024
Original counter for trading in the Existing Shares in board lot of 1,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 21 February 2024
Temporary counter for trading in the New Shares in board lot of 5 New Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 21 February 2024
Original counter for trading in the New Shares in board lot of 1,000 New Shares (in the form of new share certificates) re-opens.....	9:00 a.m. on Wednesday, 6 March 2024
Parallel trading in the New Shares (in the form of new share certificates in board lot of 1,000 New Shares and existing share certificates in board lot of 5 New Shares) commences	9:00 a.m. on Wednesday, 6 March 2024

Event	Time and Date
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of New Shares	9:00 a.m. on Wednesday, 6 March 2024
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of New Shares	4:00 p.m. on Tuesday, 26 March 2024
Temporary counter for trading in board lot of 5 New Shares (in the form of existing share certificates) closes	4:10 p.m. on Tuesday, 26 March 2024
Parallel trading in the New Shares (in the form of new share certificates in board lot of 1,000 New Shares and existing share certificates in board lot of 5 New Shares) ends	4:10 p.m. on Tuesday, 26 March 2024
Latest date and time for free exchange of existing share certificates for new share certificates for the New Shares	4:30 p.m. on Thursday, 28 March 2024

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

Shareholders and potential investors of the Company should note that the Capital Reorganisation is conditional upon the satisfaction of the conditions as set out in the paragraph headed “Conditions of the Capital Reorganisation” in the Announcement. Accordingly, the Capital Reorganisation may or may not proceed.

By order of the Board
Asian Citrus Holdings Limited
Li Ziyang
Executive Director

Hong Kong, 27 December 2023

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 Ms. Liu Jie.