

## DONGFANG SET TO DELIVER RECORD HARVEST RESULTS

Leading Chinese citrus producer Dongfang Modern Agriculture Holding Group (ASX:DFM) is pleased to report that the current citrus and camellia harvest is shaping up as the company's best ever.

Some 20,000 tonnes of oranges are expected to be harvested this season, up 17% from the previous year. Unit prices are anticipated to improve to \$3.89, up 14% from last year.

In addition, some 54,000 tonnes of pomelos are expected to be harvested this season, in line with the previous year. Unit prices of \$2.86 are expected, up 6% on the previous season.

As reported in December 2015, the tangerines harvest is expected to increase 35% year on year to around 142,000 tonnes, and account for approximately 60% of total revenue for FY16. The camellia harvest is expected to be around 23,000 tonnes, down 4.5% on the previous year.

Executive Chairman Hongwei Cai commented: "This season we expect to deliver almost 240,000 tonnes of fruits and camellia products, an increase of 20% on last season, and exceeding prospectus forecasts by 6%.

"With the expectation of another record harvest this season, we are nearing our immediate goal of becoming the leading citrus harvester operating within the world's largest agribusiness market, China. We look forward to reporting on total sales and announcing the company's maiden dividend in the forthcoming months ahead."

DFM controls plantations spanning over 8600 hectares located within China's premier fruit growing regions.

The company listed on the ASX on 19 October 2015 having completed its IPO and raising AUD 39.2 million in the process.

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### About DFM

DFM is a leading citrus producer operating within the world's largest market in China. DFM is unique in providing exposure to China's agribusiness sector for Australian investors.

In 2014, the company sold over 200,000 tonnes of fruit and camellia products, generating revenue of A\$133 million, net profit of A\$67 million, and operating margins in excess of 40%.

Formed in 2008, the company has grown each year, benefitting from China's favourable taxation incentives for agribusiness companies.

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