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## **ALCO HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

Website: <http://www.alco.com.hk>

**(Stock Code: 328)**

### **SUPPLEMENTARY ANNOUNCEMENT**

Reference is made to the circular (the “**Circular**”) and the notice of the special general meeting (the “**Original SGM Notice**”) of Alco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 17 March 2023 in relation to, among other things, the Capital Reorganisation, the Rights Issue, the Placing Agreement and the transactions contemplated thereunder. Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as those defined in the Circular.

#### **PROPOSED ADJOURNMENT OF SPECIAL GENERAL MEETING**

As disclosed in the Circular, the Capital Reorganisation involves (i) the Share Consolidation; (ii) the Capital Reduction; (iii) the Share Subdivision; (iv) the Share Premium Reduction; and (v) the transfer of all the credits arising from the Capital Reduction and Share Premium Reduction to the contributed surplus account of the Company within the meaning of the Companies Act which will be applied to reduce the accumulated losses of the Company and be applied by the Board in any other manner in accordance with the Bye-Laws and all applicable laws of Bermuda from time to time without further authorisation from the Shareholders. The Company noted that the disclosure about the Share Premium Reduction was included in the Circular but not included in the special resolution regarding the Capital Reorganisation in the Original SGM Notice due to an inadvertent error.

Pursuant to Bye-law 65 of the Company, in the case of a resolution duly proposed as a special resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon. To comply with Bye-law 65 of the Company, a revised notice of SGM (the “**Revised SGM Notice**”) and a new proxy form (the “**New Proxy Form**”) will be dispatched to the Shareholders containing the full text of the revised special resolution regarding the Capital Reorganisation to be proposed at the re-convened SGM as described below, comprising not only the Share Consolidation, the Capital Reduction and the Share Subdivision as originally contemplated but also the Share Premium Reduction as described in this supplemental announcement. Additionally, a clarification announcement on business update will be announced in due course.

The SGM was originally scheduled to be held at 11/F, Metropole Square, 2 On Yiu Street, Sha Tin, New Territories, Hong Kong, on Thursday, 13 April 2023 at 11:00 a.m. (the “**Original SGM**”). Due to the change to the terms of the Capital Reorganisation in the special resolution, in order to comply with the 21 clear days’ minimum notice period between the dates of the notice and the meeting as required by Byelaw 59(1) of the Company, the chairman of the meeting will, upon the commencement of the SGM on 13 April 2023 provided that a quorum is present, propose a resolution (the “**Adjournment Resolution**”) that the meeting be adjourned to such a later date as the Board may decide and notify the Shareholders (the “**Re-convened SGM**”). Shareholders whose names appear on the register of members of the Company as on Thursday, 13 April 2023 are eligible to vote on the Adjournment Resolution at the Original SGM.

## **NEW PROXY FORM**

A New Proxy Form for the Re-convened SGM will be prepared and is expected to be dispatched to the Shareholders on or before 14 April 2023. The New Proxy Form will also be available on the website of the Stock Exchange.

Shareholders who have duly completed and returned the proxy form enclosed with the Circular (the “**Original Proxy Form**”) should note that, the Original Proxy Form is no longer applicable to the Re-convened SGM. Shareholders are requested to complete and return the New Proxy Form in accordance with the instructions printed thereon to Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding the Re-convened SGM or its adjourned meeting.

A Shareholder who has not yet lodged the Original Proxy Form with the Company’s registrar is requested to lodge the New Proxy Form if he or she wishes to appoint proxies to attend the Re-convened SGM on his or her behalf. In this case, the Original Proxy Form should not be lodged with the Company’s registrar.

## **DISPATCH OF REVISED SGM NOTICE AND NEW PROXY FORM**

The Revised SGM Notice and the New Proxy Form are expected to be dispatched to the Shareholders on or before 14 April 2023.

## **NO SUPPLEMENTARY CIRCULAR**

Pursuant to the notes to Rule 13.73 of the Listing Rules, the Company must assess the scale of revisions or updating required or materiality of the new information, revisions or updating required. Where the revisions or updating required are significant, the Company must consider carefully whether it would be better to publish a revised or supplementary circular rather than provide particulars of the changes in an announcement to avoid overwhelming or confusion to shareholders.

The Board has carefully considered the scale of revisions and materiality of the new information contained in this announcement and come to the conclusion that this supplemental announcement should suffice for the purpose of complying with Rule 13.73 of the Listing Rules, such no supplementary circular will be dispatched to Shareholders on the supplemental information.

Save as the special resolutions and other information as set out in this supplemental announcement, all information set out in the Circular remains unchanged. The expected timetable for the implementation of the Capital Reorganisation and the Rights Issue will be announced by the Company in due course.

By order of the Board  
**Alco Holdings Limited**  
**LEI Kam Chao**  
*Chairman*

Hong Kong, 11 April 2023

*As at the date of this announcement, the executive directors of the Company are Mr. LEI Kam Chao and Mr. Ho Chak Yu. The independent non-executive directors of the Company are Mr. CHU Hoi Kan, Mr. LAM Chi Wing and Mr. TANG Sher Kin.*