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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

INSIDE INFORMATION – UPDATE ON THE WINDING UP PETITION

This announcement is issued by Alco Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 31 August 2023, 22 September 2023, 25 October 2023 and 1 November 2023 in relation to the winding up petition filed by Shanghai Commercial Bank Limited against the Company (the “**Announcements**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company has engaged legal advisors for the application of validation order and is in the process of preparing necessary documents.

The Company will keep its shareholders and the public informed by making further announcements as and when appropriate.

By Order of the Board
Alco Holdings Limited
LEI KAM CHAO
Chairman

Hong Kong, 2 November 2023

As at the date of this announcement, the executive directors of the Company are Mr. LEI Kam Chao, Mr. HO Chak Yu and Mr. LIANG Yanan. Independent non-executive directors of the Company are Mr. CHU Hoi Kan, Mr. LAM Chi Wing, Mr. TANG Sher Kin, Mr. DENG Chaowen and Ms. MAK Suet Man.