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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, 1 November 2023, 3 January 2024, 24 January 2024 and 6 March 2024 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 hereby announces that as at the date of this announcement, the Company has reached a settlement with the Petitioner and the Petitioner agreed to withdraw the Petition. In today’s hearing, the Master granted leave for the Petitioner to withdraw the Petition.

For the disposition of legal costs, the hearing is further adjourned to 20 March 2024 and the Petition is expected to be officially withdrawn by then.

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**  
**Liang Yanan**  
*Chairman*

Hong Kong, 13 March 2024

*As at the date of this announcement, the executive directors of the Company are Mr. HO Chak Yu and Mr. LIANG Yanan. Non-executive director of the Company is Mr. YANG Min. 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.*