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**ALCO HOLDINGS LIMITED**  
(Incorporated in Bermuda with limited liability)  
Website: <http://www.alco.com.hk>  
(Stock Code: 328)

## **CHANGE OF EXECUTIVE DIRECTOR, CHAIRMAN, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT**

### **RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT**

The board of directors (“Board”) of Alco Holdings Limited (“Company”) announces that Mr. Liang Yanan (“Mr. Liang”) resigned as executive director, chairman, authorized representative of the Company (“Authorized Representative”) for purpose of Rule 3.05 of The Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”), and authorized representative for accepting service of process and notices in Hong Kong on behalf of the Company for the purpose of Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“Process Agent”) with effect from 8 April 2024, due to his other business commitment.

Mr. Liang confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or Stock Exchange.

The Board takes this opportunity to thank Mr. Liang for his valuable contribution during his tenure of service with the Company.

### **APPOINTEMENT OF EXECUTIVE DIRECTOR**

The Board announce that Ms. Liao Liping (Ms. Liao), has been appointed as the executive director of the Company, with effect from 8 April 2024.

Ms. Liao, aged 48, obtained a certificate of social music in department of art issued by Gannan Normal University (贛南師範學院) in July 1996. She has over 27 years of experience in banking, investment and education. She worked as general manager of Ganzhou Youbeibei Education

Consulting Co., Ltd. (贛州市優貝貝教育諮詢有限公司) from May 2018 to March 2023; deputy general manager of Jiangxi Wenqin Education Investment Co., Ltd. (江西文欽教育投資有限公司) from January 2013 to April 2018; and manager of risk management department of Ganzhou Bank Co., Ltd. (贛州銀行股份有限公司) from July 1996 to December 2012.

Save as disclosed above, Ms. Liao does not hold any other directorship in the last three years in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas preceding the date of this announcement. In addition, she does not hold any other positions with the Company or any of its subsidiaries.

Ms. Liao has entered into a service contract with the Company for a term of three years in relation to her appointment as executive director of the Company, subject to retirement by rotation and re-election at annual general meeting in accordance with the bye-laws of the Company. Ms. Liao is entitled to a director's remuneration of HK\$360,000 per annum and a discretionary performance bonus with reference to her responsibilities and performance, benchmark in the industry as well as prevailing market conditions.

Ms. Liao does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. Liao does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Saved as disclosed herein, there is no other information relating to Ms. Liao that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to her appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like express its warmest welcome to Ms. Liao.

#### **APPOINTMENT OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The Board announces that Mr. Yu Ngai ("Mr. Yu"), company secretary of the Company, has been appointed as Authorised Representative and Process Agent with effect from 8 April 2024.

The Board welcomes Mr. Yu to his new appointments.

By Order of the Board  
**Alco Holdings Limited**  
**HO Chak Yu**  
*Executive Director*

Hong Kong, 8 April 2024

*As at the date of this announcement, the executive directors of the Company are Mr. HO Chak Yu and Ms. Liao Liping. 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.*