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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

PROFIT WARNING

This announcement is made by Alco Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024 (the “**Period**”), it is expected that the Group will record a loss in the range of approximately HKD20 million to HKD30 million for the Period, as compared to the profit of approximately HKD572 million recorded for the six months ended 30 September 2023.

The expected loss of the Group for the Period was mainly due to (i) gain on deconsolidation of subsidiaries of approximately HKD613 million was recorded for the six months ended 30 September 2023, compared to gain on deconsolidation of subsidiaries of approximately HKD2 million was recorded for the Period, and (ii) the decrease in revenue for the Period due to the slowdown in the domestic economy and keen competition of the electronic products market.

The Company may issue further announcement(s) to update the Shareholders as and when it is appropriate.

The information contained in this announcement only represents the assessment by the Board with reference to information currently available to the Group and the unaudited consolidated management accounts of the Group for the Reporting Period, all of which are still subject to the internal review and confirmation by the audit committee of the Company and the Board, and hence may be subject to adjustments. The Company is still in the process of preparing and finalizing the results announcement for the Period which is expected to be published on 29 November 2024.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Alco Holdings Limited
Liao Liping
Co-Chairman and executive director

Hong Kong, 28 November 2024

As at the date of this announcement, the executive directors of the Company are Ms. Liao Liping (Co-Chairman) and Mr. Ho Chak Yu. Non-executive directors of the Company are Mr. Tian Yi (Co-Chairman) and Mr. Yang Min. Independent non-executive directors of the Company are Mr. Chu Hoi Kan, Mr. Lam Chi Wing, Mr. Tang Sher Kin and Mr. Deng Chaowen.