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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Reference is made to the annual report for the year ended 31 March 2024 (“**2024 Annual Report**”) of Alco Holdings Limited (the “**Company**”) published on 31 July 2024. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the 2024 Annual Report.

Due to inadvertent clerical error, the Company wishes to clarify that:

- (i) page 97 of the 2024 Annual Report shall be amended as follows (with amendments underlined):

Directors’ remuneration, including remuneration of chief executive officer, for the year, disclosed pursuant to Appendix C1 to the Listing Rules and section 383 of the Hong Kong Companies Ordinance, is as follows:

For the year ended 31 March 2024:

Name	Fee (HK\$’000)	Salaries and other benefit (HK\$’000)	Employer’s contribution to a retirement benefit scheme (HK\$’000)	Total (HK\$’000)
<i>Executive directors:</i>				
Mr. LEI Kam Chao (i)	–	<u>718</u>	–	<u>718</u>
Mr. HO Chak Yu (ii)	–	<u>618</u>	–	<u>618</u>
<i>Non-executive director:</i>				
Mr. YANG Min (iii)	50	–	–	50
<i>Independent non-executive directors:</i>				
Mr. LAM Chi Wing (iv)	180	–	–	180
Mr. TANG Sher Kin (v)	180	–	–	180
Mr. CHU Hoi Kan (vi)	180	–	–	180
Mr. DENG Chaowen (vii)	75	–	–	75
Ms. MAK Suet Man (viii)	75	–	–	75
	<u>740</u>	<u>1,336</u>	–	<u>2,076</u>

(ii) page 122 of the 2024 Annual Report shall be amended as follows (with amendments underlined):

	Share premium	Capital Redemption reserve (Note a)	Revaluation reserve (Note b)	Exchange reserves	Staff Compensation reserve (Note c)	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
As at 1 April 2022	417,679	1,089	65,423	(20,337)	11,783	475,637
– Currency translation differences	–	–	–	(13,113)	–	(13,113)
Total comprehensive expense	–	–	–	(13,113)	–	(13,113)
Issue of new shares	(253)	–	–	–	–	(253)
Transfer to amounts recognised in other comprehensive income and accumulated in equity relating to disposal groups classified as held for sale	–	–	–	1,044	–	1,044
As at 31 March 2023 and 1 April 2023	<u>417,426</u>	<u>1,089</u>	<u>65,423</u>	<u>(32,406)</u>	<u>11,783</u>	<u>463,315</u>
– Currency translation differences	–	–	–	(8,775)	–	(8,775)
Total comprehensive expense	<u>–</u>	<u>–</u>	<u>–</u>	<u>(8,775)</u>	<u>–</u>	<u>(8,775)</u>
Capital reduction	(417,426)	–	–	–	–	(417,426)
Right issue	90,058	–	–	–	–	90,058
Transfer to amounts recognised in other comprehensive income and accumulated in equity relating to deconsolidation of subsidiaries	–	–	–	(6,391)	–	(6,391)
Placing	(63,490)	–	–	–	–	(63,490)
Release of revaluation reserve upon disposal of subsidiaries	–	–	(65,423)	7,618	–	(57,805)
As at 31 March 2024	<u>26,568</u>	<u>1,089</u>	<u>–</u>	<u>(39,954)</u>	<u>11,783</u>	<u>(514)</u>

Save as disclosed above, other information contained in the 2024 Annual Report remains unchanged. This clarification announcement is supplemental to and should be read in conjunction with the 2024 Annual Report.

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

Hong Kong, 9 August 2024

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