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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND JOINT COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Directors**”) of Alco Holdings Limited (the “**Company**”) announces that Ms. Mo Li (“**Ms. Mo**”) has been appointed as an independent non-executive director of the Company and Mr. Choi Pun Lap (“**Mr. Choi**”) has been appointed as the joint company secretary of the Company, both with effect from 25 October 2024.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The biography details of Ms. Mo are set out below:

Ms. Mo, aged 49, obtained a bachelor’s degree from Hunan University, majoring in accounting. She has rich experience in financial and management business. Ms. Mo has been serving as president in Abacus Consultant Inc. in the United States since July 2023. From April 2022 to July 2023, she served as a sales representative in Unitedhealth in the United States. From August 2019 to October 2021, she served as a sales representative in Humana in the United States. From January 2010 to March 2012 and from August 2014 to May 2019, she served as a director of Shen Zhen Shi ECO Building Facade Consultant Limited. She was also a vice manager of personal business department of Ping An Bank Fuhong Branch from April 2012 to August 2014. She is currently an independent non-executive director of China Investment Development Limited (stock code: 204), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company will sign an appointment letter with Ms. Mo for an initial term of one year commencing from 25 October 2024, which is renewable automatically for a successive term of one year upon expiry of every term of her appointment, unless terminated in accordance with the terms of the appointment letter. Her appointment will be subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws of the Company. Ms. Mo will be entitled to a remuneration of HK\$120,000 per annum, which was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to market rates and her qualifications and experience.

Save as disclosed above, Ms. Mo has not held any other directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. She is not connected with any directors, senior management, substantial or controlling shareholders of the Company, nor does she have any interests in the shares which are required to be disclosed pursuant to Part XV of the SFO.

Ms. Mo confirmed that she meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Save as disclosed herein, there is no other information relating to Ms. Mo 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 needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF JOINT COMPANY SECRETARY

The biography details of Mr. Choi are set out below:

Mr. Choi holds a bachelor of business (accounting) degree and a master degree of laws in Chinese business law. Mr. Choi is currently serving as the company secretary of several companies listed on the Main Board and GEM of the Stock Exchange. Mr. Choi is a fellow member of the Hong Kong Institute of Certified Public Accountants, and he possesses the requisite qualification and experience as required under Rule 3.28 of the Listing Rules.

Following the appointment of Mr. Choi, the joint company secretaries of the Company are Mr. Yu Ngai and Mr. Choi.

Mr. Choi will act as an external service provider to provide company secretarial services support and share the workload of Mr. Yu Ngai, and complement corporate development by supporting the Board on governance matters.

The Board would like to take this opportunity to welcome Ms. Mo and Mr. Choi.

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

Hong Kong, 25 October 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, Ms. Mak Suet Man and Ms. Mo Li.