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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

CLARIFICATION ANNOUNCEMENT

Reference is made to the circular of Alco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 17 March 2023 in relation to, among other things, the Capital Reorganisation, the Rights Issue, the Placing and the transaction contemplated thereunder (the “**Circular**”). Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as those defined in the Circular.

The Company would like to clarify that there were two inadvertent clerical errors in the Notice of Special General Meeting of the Circular where (i) every fifty (50) issued and unissued existing Shares of par value should be read as “HK\$0.10” instead of “HK\$0.01”; and (ii) the authorised share capital of the Adjusted Shares of the Company should be read as “HK\$299,840,886.27” instead of “HK\$299,940,886.27”.

Save as disclosed in this announcement, all information set out in the Circular remains unchanged.

By Order of the Board
Alco Holdings Limited
LEI KAM CHAO
Executive Director

Hong Kong, 17 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. LEI Kam Chao and Mr. HO Chak Yu. Independent non-executive directors of the Company are Mr. CHU Hoi Kan, Mr. LAM Chi Wing and Mr. TANG Sher Kin.