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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

POLL RESULTS OF THE SPECIAL GENERAL MEETING

Reference is made to the circular (the “**Circular**”) and notice of special general meeting (the “**Original SGM Notice**”) of Alco Holdings Limited (the “**Company**”) dated 17 March 2023 in relation to, among other things, the Capital Reorganisation, the Rights Issue, the Placing Agreement and the transactions contemplated thereunder, and the supplementary announcement (the “**Supplementary Announcement**”) of the Company dated 11 April 2023 regarding the adjournment of the SGM and the dispatch of revised SGM notice and new proxy form. Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as those defined in the Circular and the Supplementary Announcement.

As disclosed in the Supplementary Announcement, the disclosure about the Share Premium Reduction was included in the Circular but not included in the special resolution regarding the Capital Reorganisation in the Original SGM Notice due to an inadvertent error. The chairman of the meeting will, upon the commencement of the Original SGM on 13 April 2023 provided that a quorum is present, propose a resolution (the “**Adjournment Resolution**”) that the meeting be adjourned to such a later date as the Board may decide and notify the Shareholders (the “**Re-convened SGM**”).

The Board announces that at the Original SGM held on 13 April 2023 at which a quorum was present, the Adjourned Resolution was duly passed by the Shareholders by way of poll as an ordinary resolution.

Tricor Abacus Limited, the Company’s branch share registrar and transfer office in Hong Kong, was appointed and acted as the scrutineer for the vote-taking at the Original SGM.

The Original SGM was chaired by Mr. Lei Kam Chao, Chairman and executive Director of the Company. Independent Non-executive Director Mr. Chu Hoi Kan attended the Original SGM in person and other Directors were unable to attend due to other business commitments.

The poll results in respect of the Adjournment Resolution put to vote at the Original SGM are set out as follows:

ORDINARY RESOLUTION	NUMBER OF VOTES <i>(Approximate %)</i>	
	FOR	AGAINST
To adjourn the special general meeting to such a later date as the Board may decide and notify the Shareholders.	39,541,200 (100%)	0 (0%)

Note:

The number of votes and approximate percentage of voting Shares as stated above are based on the total number of the issued Shares held by the Shareholders whose names appear on the register of members on Thursday, 13 April 2023 and who attended and voted at the Original SGM in person, by authorised representative or by proxy.

As more than 50% of the votes were cast in favour of the Adjournment Resolution, the Adjournment Resolution was duly passed as an ordinary resolution of the Company at the Original SGM.

As at the date of the Original SGM, there were 795,568,650 issued Shares entitling the Shareholders to attend and vote for or against the Adjournment Resolution at the Original SGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Adjournment Resolution at the Original SGM as set out in Rule 13.40 of the Listing Rules. No Shareholder was required under the Listing Rules to abstain from voting on the Adjournment Resolution at the Original SGM.

As a result of passing of the Adjournment Resolution, the resolutions in its original terms as set out in the Original SGM Notice were not put to vote at the Original SGM. Information of the Re-convened SGM, the revised book closure period and the revised timetable of the Capital Reorganisation, the Rights Issue and the Placing and the Revised SGM Notice and New Proxy Form are expected to be announced and/or dispatched to the Shareholders on or before 14 April 2023.

By order of the Board
Alco Holdings Limited
LEI Kam Chao
Chairman

Hong Kong, 13 April 2023

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