



ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

NEW FORM OF PROXY FOR USE AT THE SPECIAL GENERAL MEETING

I/We ^(note 1) _____
of _____
being the registered holder(s) of ^(note 2) _____ shares of HK\$0.10 each
in the capital of Alco Holdings Limited (the “Company”) hereby appoint ^(note 3) _____
of _____
or failing him, the duly appointed Chairman of the Meeting, as my/our proxy, to vote for me/us and on my/our behalf at the Special General Meeting (the “SGM”) of the Company to be held at 11/F, Metropole Square, 2 On Yiu Street, Sha Tin, New Territories, Hong Kong, on Monday, 8 May 2023 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the resolutions set out in the revised notice re-convening the SGM (the “Revised SGM Notice”) and at any adjournment thereof on the undermentioned resolutions as indicated and if no such indication is given as my/our proxy thinks fit:

SPECIAL RESOLUTION		FOR ^(note 4)	AGAINST ^(note 4)
1.	To approve the proposed Capital Reorganisation as set out in the Revised SGM Notice ^(note 6) .		
ORDINARY RESOLUTION		FOR ^(note 4)	AGAINST ^(note 4)
2.	To approve the proposed Rights Issue, the Placing Agreement and the transactions contemplated thereunder as set out in the Revised SGM Notice ^(note 6) .		

Dated this: _____ day of _____ 2023 Signature ^(note 5): _____

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. Please insert the number of shares of HK\$0.10 each registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
3. Please insert the name and address of the proxy desired. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS YOUR PROXY.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK IN THE RELEVANT BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK IN THE RELEVANT BOX MARKED “AGAINST”.** Failure to complete the boxes will entitle your proxy to cast his vote at his discretion.
5. This new form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of an officer or attorney duly authorised.
6. The full text of the above resolutions appear in the Revised SGM Notice dated 14 April 2023.
7. If more than one of the joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of the relevant shares shall alone be entitled to vote in respect thereof.
8. To be valid, this new form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy of that power or authority thereof, must be deposited with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting thereof.
9. The proxy need not be a member of the Company but must attend the meeting in person to represent you.
10. Completion and deposit of the form of proxy will not preclude you from attending and voting at the meeting if you so wish.
11. Any alterations made in this form of proxy must be initialled by the person who signs it.