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## **ALCO HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

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

**(Stock Code: 328)**

### **INSIDE INFORMATION – WINDING-UP ORDER**

This announcement is issued by Alco Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

#### **Winding-up order against Alco Electronics Limited (“AEL”)**

Reference is made to the announcements of the Company dated 7 June 2022, 16 February 2023, 26 April 2023 and 24 May 2023 in relation to the failure to settle the judgment amount and the Petition filed by the Petitioner against AEL (the “**Announcements**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board hereby announces that a winding-up order has been granted by the High Court of Hong Kong against AEL during the hearing of the Petition held on 28 June 2023. Mr. Pui Chiu Wing and Mr. Iu Chi Leung of Ho, Lok & Pui CPA Limited have been appointed as the provisional liquidators to AEL pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

AEL, which is an indirectly wholly-owned subsidiary of the Company, principally engages in manufacturing of consumer electronic product including AV products and notebook products. The performance of the self-manufacturing business has been adversely affected by the COVID-19 pandemic. Even though the management strived its best to develop and maintain the business, decreased turnover and high factory overhead made maintaining operation of the business difficult. Thus, AEL’s business was suspended since the beginning of 2022.

In light of the aforementioned circumstances, the Board of Directors believes that the winding-up of AEL will not have a material adverse impact on the overall financial and operational conditions of the Group.

The Company will keep its shareholders and the public informed by making further announcements as and when appropriate.

By Order of the Board  
**Alco Holdings Limited**  
**LEI KAM CHAO**  
*Chairman*

Hong Kong, 28 June 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.*