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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

LAPSE OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcement of Alco Holdings Limited dated 12 January 2024 in relation to the Placing (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

The Board announces that as the conditions precedent as set out in the Placing Agreement were not fully satisfied or fulfilled by 6 February 2024, being the Completion Date of the Placing, the Placing Agreement lapsed and the Placing will not proceed. All rights, obligations and liabilities of the parties thereunder in relation to the Placing shall cease and the Placing Agent shall be released from all obligations pursuant to the Placing Agreement, and none of the parties shall have any claim against the other for any costs or losses under the Placing Agreement, save for any rights or obligations which may accrue prior to the date of such termination.

The Board is of the view that the lapse of the Placing Agreement will not cause any material adverse impact on the current operation and financial position of the Company. The Board will also continuously seek opportunity for the placing of shares at optimal price.

By Order of the Board
Alco Holdings Limited
Liang Yanan
Chairman

Hong Kong, 6 February 2024

As at the date of this announcement, the executive directors of the Company are Mr. HO Chak Yu and Mr. LIANG Yanan. 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 and Ms. MAK Suet Man.