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**ALCO HOLDINGS LIMITED**  
(Incorporated in Bermuda with limited liability)  
Website: <http://www.alco.com.hk>  
(Stock Code: 328)

## **VOLUNTARY ANNOUNCEMENT**

### **LETTER OF INTENT OF STRATEGIC COOPERATION**

This announcement is made by Alco Holdings Limited (hereinafter referred to as the "Company", together with its subsidiaries, collectively referred to as (the "Group")) voluntarily to inform the shareholders of the Company and potential investors of the latest development in the Group's business.

The board (the "Board") of directors (the "Directors") of the Company is pleased to announce that the Company has signed a letter of intent (the "Letter of Intent") of strategic cooperation (the "Strategic Cooperation") with Xiamen Zhangyun Yidong Electronic Commerce Company Limited.\* (「廈門掌雲邑動電子商務有限公司」) ("Zhangyun Yidong") and Shenzhen XinChen Runke Technology Company Limited.\* (「深圳新辰潤科科技有限公司」) ("XinChen Runke") on 29 April 2024. Pursuant to the letter of intent, the Company has entered into a strategic cooperation relationship (the "Strategic Cooperation") with Zhangyun Yidong and XinChen Runke on the basis of the principles of equality and mutual benefit, sharing of resources and complementarity of strengths.

Zhangyun Yidong's main business is to develop a new B2C one-stop shopping website, which solves the difficulties of developing the market scale of each operation center across the country, and quickly establishes a strong sales pipeline.

XinChen Runke's main business is to gather global quality goods supply chain decentralized management system, focusing on the use of scientific system, cloud warehouse layout, to ensure the convenient and fast services of each operation center across the country, to enhance the product experience, and increase the competitive advantage of the enterprise.

The signatories will give full play to their own business and resource advantages, share relevant market information, investment opportunities and quality project resources with each other, and promote in-depth cooperation and landing of specific projects of the signatories through business exchanges, demonstration of cooperation areas and exploration of cooperation modes, etc. At the same time, the signatories will support each other's publicity and image promotion to provide positive support to the other party.

The Company believes that the proposed strategic cooperation under the Letter of Intent is in line with the Group's long-term development objectives and business development strategy. The strategic cooperation with Zhangyun Yidong and XinChen Runke will potentially bring profit growth for both parties, which is in the interests of the Company and its shareholders as a whole. The specific terms and conditions of the formal agreement are subject to the approval of the Board after the completion of the Company's due diligence. The Company will make a further announcement in compliance with the Listing Rules of The Stock Exchange of Hong Kong Limited in due course should there be any development.

\*For identification purpose only

The Company wishes to emphasize that as of the date of this announcement, the Company has not entered into any formal or legally binding agreement concerning Strategic Cooperation. As the Strategic Cooperation may or may not proceed, shareholders of the Company and potential investors are advised to exercise caution when dealing with the securities of the Company.

By Order of the Board  
**Alco Holdings Limited**  
**Liao Liping**  
*Chairman*

Hong Kong, 29 April 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Ho Chak Yu and Ms. Liao Liping. 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.*