

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **ALCO HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

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

**(Stock Code: 328)**

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

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 PETITION AGAINST THE COMPANY**

On 21 June 2024, the Company received a winding-up petition (the “**Petition**”) filed by Shanghai Commercial Bank Limited (“**SCB**”) against the Company, under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) in the High Court of Hong Kong. The Petition was filed on the basis of the guarantee by the Company to repay all outstanding loan indebtedness due and payable by Alco Electronics Limited (“**AEL**”), a former indirect wholly owned subsidiary of the Company. The outstanding loan amount due and payable is the sum of HK\$2,624,507.29 and US\$2,521,039.09, and default interest accrued thereon. The Petition is scheduled to be heard on 28 August 2024.

#### **THE EFFECT OF THE PETITION UNDER THE APPLICABLE LAWS AND REGULATIONS**

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), any disposition of the property of the Company, including things in action, and any transfer of shares of the Company (“**Shares**”), or alteration in the status of the members of the Company, made after the commencement of the winding up, namely the date of the presentation of the Petition (i.e. 21 June 2024) (“**Commencement Date**”), shall, unless the court otherwise orders, be void.

Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently withdrawn or dismissed, or a winding-up order is permanently stayed.

Pursuant to the circular dated 28 December 2016 published by the Hong Kong Securities Clearing Company Limited (“**HKSCC**”) (ref no. CD/DNS/CCASS/332/2016): (a) the transfer of the Shares made after the Petition has been presented may be void without a validation order from the court under the laws and regulations applicable to the Company and; (b) HKSCC may at any time, and without notice, to temporarily suspend any of its services in respect of the Shares, which may include the suspension of acceptance of deposits of share certificates of the Company into the CCASS; and the share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited’s name will also be returned to participants who conduct shares transfer through HKSCC (“**Participant(s)**”) and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant shares from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court.

The Petition was filed in the High Court of Hong Kong only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted by the High Court of Hong Kong to wind-up the Company.

#### **Actions taken by the Company in respect of the Petition**

The Company will actively negotiate with SCB about a practicable settlement plan. For the time being, the Company has reservation on the accuracy of the outstanding amount of the loan indebtedness due and payable by AEL as stated in the Petition. The Company will further seek legal advices and take all necessary actions to protect its legal rights. In view of the Petition, the Company may consider if it is necessary to apply to the High Court of Hong Kong for a validation order at a later stage taking into account the progress and negotiation with SCB.

#### **Investors should be aware of the aforementioned investment risks in relation to the Petition.**

Further announcement(s) will be made as and when appropriate.

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

Hong Kong, 24 June 2024

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