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# ALCO HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

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

**(Stock Code: 328)**

## APPOINTMENT OF VICE CHAIRMAN

The board (the ''Board'') of directors (the ''Director(s)'') of Alco Holdings Limited (the ''Company'') is pleased to announce Mr. Bian Wenbin (''Mr. Bian'') has been appointed as the vice Chairman with effect from 15 August 2025.

Mr. Bian is currently a non-executive Director of the Company. The remuneration of Mr. Bian has been reviewed and approved by the Remuneration and Nomination Committee and will remain unchanged. Through this appointment as the vice Chairman, Mr. Bian's rich experience and outstanding leadership skills will have a positive impact on the Company's development and assist the Company in strengthening its digital technology development and application capabilities from the equipment production business.

Mr. Bian Wenbin ("Mr. Bian"), aged 43, is appointed as non-executive Director with effect from 20 June 2025. Mr. Bian, has over 15 years of experience in finance. Mr. Bian graduated from Jiangnan University (江南大學) majoring in finance in 2016. Mr. Bian served as the Head of the Bank Insurance Department of China Pacific Property Insurance Co., Ltd. (中國太平洋財產保險股份 有限公司) from 2006 to 2011, primarily responsible for bank contracting and the promotion of insurance business. From 2011 to 2012, he served as the General Manager of the Bank Insurance Department of China Continent Property and Casualty Insurance Company Ltd. (中國大地財產保險股份有限公司), responsible for the management and development of the Bank Insurance Department. From 2012 to 2014, he served as the head of the Bank Insurance Department of Ping An Property & Casualty Insurance Company of China, Ltd. (中國平安財產保險股份有限公 司), where he led the promotion of the company's banking business. From 2014 to 2016, he served as the head of the Liability and Accidental Insurance Department of China Life Property & Casualty Insurance Company Limited (中國人壽財產保險股份有限公司), mainly responsible for business review management and company business promotion. From 2016 to 2018, he served as the person in charge of Wuxi Branch of Huatai Property & Casualty Insurance Co., Ltd. (華泰財產保險股份有限公司), responsible for institutional management. From 2018 to 2019, he served as Product Manager at

Alltrust Insurance (永誠保險) and China United Insurance (中華聯合保險), primarily responsible for the development of new insurance products. From 2019 to 2024, he served as the founder of Jiangsu Guohu Network Technology Co., Ltd. (江蘇國互網路科技有限公司) (a company primarily engaged in information transmission, software and information technology services), responsible for promoting the integration of traditional financial business with digital tools. During that period of employment, Mr. Bian successively founded Linzai (Jiangsu) Legal Consulting Service Co., Ltd. (臨在(江蘇)法律諮詢 服務有限公司) and Shanghai Honglüda Intelligent Technology Co., Ltd. (上海宏律達智慧科技有 限公司), leading the intelligent transformation of financial and legal services. Since 2024, Mr. Bian has been the founder and chairman of Shenzhen Zhongcheng Shuke Holdings Group Co., Ltd. (深圳中城數科控股集團有限公司).

Mr. Bian has entered into a service contract with the Company for an initial term of three years, and thereafter from year to year, and may be terminated in accordance with its terms. He is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to his letter of appointment, Mr. Bian was entitled to a monthly Director's fee of HK$180,000 for his appointment as a non-executive Director. Mr. Bian's remuneration has been determined by the Board with reference to market rates and his qualifications and experience. As at the date of this announcement, Mr. Bian is interested in 5,646,000 Shares (representing 4.93% of issued shares of the Company).

Save as disclosed above, Mr. Bian has not held any other directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not connected with any directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the shares which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance. Save as disclosed herein, there is no other information relating to Mr. Bian that need to be brought to the attention of the shareholders of the Company, and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
**Alco Holdings Limited**
**Liao Liping**
*Co-chairman and executive director*

Hong Kong, 15 August 2025

*As at the date of this announcement, the executive Directors of the Company are Ms. Liao Liping (Co-Chairman), Mr. Ho Chak Yu and Mr. Zheng Yuxing. Non-executive Directors of the Company are Mr. Tian Yi (Co-Chairman), Mr. Bian Wenbin (Vice Chairman) and Mr. Xu Liao. Independent non-executive Directors of the Company are Mr. Chu Hoi Kan, Mr. Lam Chi Wing, Mr. Tang Sher Kin and Mr. Deng Chaowen.*