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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

REVISED TIMETABLE IN RELATION TO (1) PROPOSED CAPITAL REORGANISATION; AND (2) PROPOSED RIGHTS ISSUE ON THE BASIS OF FOUR (4) RIGHTS SHARES FOR EVERY ONE (1) ADJUSTED SHARE HELD AT THE CLOSE OF BUSINESS ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

References are made to the announcements of the Alco Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") dated 8 July 2025 and 1 August 2025 in relation to, among other matters, the proposed capital reorganisation and the proposed rights issue on the basis of four (4) rights shares for every one (1) adjusted share held at the close of business of the record date on a non-underwritten basis (the "**Announcements**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As set out in the Announcements, a Circular containing, among other things, (i) details of the Capital Reorganisation; (ii) further information regarding the Placing Agreement, the Rights Issue and the transactions contemplated thereunder; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iv) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue; (v) other information required under the Listing Rules; and (vi) the notice of the SGM is expected to be despatched to the Shareholders on or before Monday, 25 August 2025.

REVISED EXPECTED TIMETABLE

The expected timetable of the proposed Capital Reorganisation, the Rights Issue and the associated trading arrangement is expected to be revised as follows:

Event	**Date (2025)**
Expected date of despatch of the circular together with notice and the form of proxy for the SGM	on or before Monday, 1 September
Latest time and date for lodging transfers document in order to qualify for attendance and voting at the SGM	4:30 p.m. on Tuesday, 16 September
Closure of register of members of the Company for attending the SGM (both days inclusive)	Wednesday, 17 September to Tuesday, 23 September
Latest time and date for lodging forms of proxy for the SGM	11:00 a.m. on Sunday, 21 September
Record date for determining attendance and voting at the SGM	Tuesday, 23 September
Expected date and time of the SGM	11:00 a.m. on Tuesday, 23 September
Announcement of poll results of the SGM	Tuesday, 23 September
Register of members of the Company re-opens	Wednesday, 24 September
The following events are conditional on the fulfilment of the conditions relating to the implementation of the Capital Reorganisation and the Rights Issue and therefore the dates are tentative only:	
Effective date of the Capital Reorganisation	Monday, 29 September
Commencement of dealings in the Adjusted Shares	9:00 a.m. on Monday, 29 September
Original counter for trading in Existing Shares in board lots of 2,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Monday, 29 September
Temporary counter for trading in the Adjusted Shares in board lot of 200 Adjusted Shares (in the form of existing share certificates) open	9:00 a.m. on Monday, 29 September

First day of free exchange of existing share certificates for the Existing Shares for new share certificates for the Adjusted Shares	Monday, 29 September
Last day of dealings in the Adjusted Shares on a cum-rights basis relating to the Rights Issue	Monday, 29 September
First day of dealings in the Adjusted Shares on an ex-rights basis relating to the Rights Issue	Tuesday, 30 September
Latest time for the Shareholders to lodge transfer documents of Adjusted Shares in order to be qualified for the Rights Issue	4:30 p.m. on Thursday, 2 October
Closure of register of members to determine the entitlements to the Rights Issue (both days inclusive)	Friday, 3 October to Friday, 10 October
Record Date for the Rights Issue	Friday, 10 October
Register of members the Company re-opens	Monday, 13 October
Expected despatch date of the Prospectus Documents to Qualifying Shareholders, and in the case of the Non-Qualifying Shareholders, the Prospectus only	Monday, 13 October
First day of dealing in nil-paid Rights Shares in board lot of 2,000 Adjusted Shares	Wednesday, 15 October
Designated broker starts to stand in the market to provide matching services for odd lots of the Adjusted Shares	9:00 a.m. on Wednesday, 15 October
Original counter for trading in the Adjusted Shares in board lot of 2,000 Adjusted Shares (in the form of new share certificates) reopens	9:00 a.m. on Wednesday, 15 October
Parallel trading in the Adjusted Shares (in the form of both existing share certificates in board lot of 200 Adjusted Shares and new share certificates in board lot of 2,000 Adjusted Shares) commences	9:00 a.m. on Wednesday, 15 October
Latest time for splitting the PAL	4:30 p.m. on Friday, 17 October
Last day of dealing in nil-paid Rights Shares in board lot of 2,000 Adjusted Shares	Wednesday, 22 October

Latest time for lodging transfer documents of nil-paid Rights Shares in order to qualify for the Compensatory Arrangements ..... 4:00 p.m. on Monday, 27 October

Latest Time for Acceptance of and payment for the Rights Shares ..... 4:00 p.m. on Monday, 27 October

Announcement of the number of the Unsubscribed Shares and NQS Unsold Shares subject to the Compensatory Arrangements ..... Friday, 31 October

Commencement of the Placing Period (if there are any Unsubscribed Shares and NQS Unsold Shares available) ..... Monday, 3 November

Designated broker ceases to provide matching services for odd lots of the Adjusted Shares ..... 4:00 p.m. on Wednesday, 5 November

Temporary counter for trading in the Adjusted Shares in board lot of 200 Adjusted Shares (in the form of existing share certificates) closes ..... 4:10 p.m. on Wednesday, 5 November

Parallel trading in the Adjusted Shares (in the form of both existing share certificates in board lot of 200 Adjusted Shares and new share certificates in board lot of 2,000 Adjusted Shares) ends ..... 4:10 p.m. on Wednesday, 5 November

Last day for free exchange of existing share certificates for new share certificates for the Adjusted Shares ..... Friday, 7 November

Latest time of placing of Unsubscribed Shares and NQS Unsold Shares subject to the Compensatory Arrangements .... Tuesday, 11 November

Latest Time for the Rights Issue to become unconditional and the Placing Long Stop Date ..... 4:00 p.m. on Friday, 14 November

Rights Issue settlement and Placing completion date ..... Tuesday, 18 November

Announcement of results of the Rights Issue (including the results of the Placing and the Net Gain) ..... Friday, 21 November

Despatch of share certificates for fully-paid Rights Shares and/or refund cheques if terminated ..... Monday, 24 November

Commencement of dealings in fully-paid Rights Shares ..... Tuesday, 25 November

Payment of Net Gain to relevant No Action Shareholders (if any) or Non-Qualifying Shareholders (if any) ..... Monday, 1 December

All times and dates stated above refer to Hong Kong local times and dates. The expected timetable for the Capital Reorganisation and the Rights Issue set out above and all dates and deadlines specified in this announcement are indicative only and may be varied. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

By order of the Board
Alco Holdings Limited
Liao Liping
Co-Chairman and executive Director

Hong Kong, 25 August 2025

As of 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 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.