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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

(1) POLL RESULTS OF THE SPECIAL GENERAL MEETING; AND (2) EXPECTED EFFECTIVE DATE OF THE CAPITAL REORGANISATION

References are made to the circular (the "**Circular**") of Alco Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**"), the proposed resolutions (the "**Resolutions**") set out in the notice (the "**Notice**") of the special general meeting (the "**SGM**") of the Company dated 1 September 2025. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings given to them in the Circular and the Notice.

POLL RESULTS OF THE SGM

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that all the proposed Resolutions as set out in the Notice of SGM were duly passed by the shareholders of the Company (the "**Shareholder(s)**") by way of poll at the SGM held on 23 September 2025.

The poll results in respect of the Resolutions proposed at the SGM are as follows:

Special Resolution *(Note)*		**Number of votes (Approximate %)**	
		For	**Against**
1.	To approve the Capital Reorganisation and the transactions contemplated thereunder as set out in the Notice.	21,726,960 (100%)	0 (0%)
Ordinary Resolution *(Note)*		**Number of votes (Approximate %)**	
		For	**Against**
2.	To approve the proposed Rights Issue, the Placing Agreement and the transactions contemplated thereunder as set out in the Notice.	21,726,960 (100%)	0 (0%)

Note: Please refer to the Notice for full text of the Resolutions.

As more than 75% of the votes were cast in favour of the above special resolution no. 1, the special resolution no. 1 was duly approved by way of poll as special resolution of the Company.

As more than 50% of the votes were cast in favour of the above ordinary resolution no. 2, the ordinary resolution no. 2 was duly approved by way of poll as ordinary resolution of the Company.

The Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking.

The SGM was chaired by Mr. Chu Hoi Kan, Independent Non-executive Director of the Company. Other Directors were unable to attend due to other business commitments.

As at the date of the SGM, the issued share capital of the Company was 114,556,865 Shares, which was the total number of Shares entitling the Shareholders to attend and vote on the Resolutions at the SGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Resolutions at the SGM as set out in Rule 13.40 of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as none of the Shareholders or their associates would have any interest in the Capital Reorganisation, no Shareholder would be required to abstain from voting in favour of the resolution(s) relating to the Capital Reorganisation at the SGM.

In accordance with Rule 7.19A(1) and Rule 7.27A(1) of the Listing Rules, as the Rights Issue will increase the total number of issued Shares of the Company by more than 50% within 12 months period immediately preceding the date of this circular, the Rights Issue is conditional upon the Shareholders' approval at the SGM, and any controlling shareholders of the Company and their associates, or where there are no controlling shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution(s) in relation to the Rights Issue at the SGM. As at the date of the SGM, the Company does not have any controlling Shareholders as defined under the Listing Rules. Accordingly, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective associates were required to abstain from voting in favour of the ordinary resolution no. 2 to approve the Rights Issue, the Placing Agreement and the transaction contemplated thereunder at the SGM. Save as disclosed above, no Shareholder was required to abstain from voting in favour of the ordinary resolution no. 2 approving the Rights Issue, the Placing Agreement and the transaction contemplated thereunder at the SGM.

Save as disclosed above, no Shareholder was required under the Listing Rules to abstain from voting on the Resolutions at the SGM. None of the Shareholders have stated their intention in the Circular to vote against or abstain from voting on the Resolutions at the SGM.

EXPECTED EFFECTIVE DATE OF THE CAPITAL REORGANISATION

It is expected that the Capital Reorganisation will become effective on Monday, 29 September. Dealings in the Adjusted Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, 29 September. The trading arrangements, odd lot matching and free exchange of share certificates will be implemented in accordance with the timetable set out in the section headed "Expected Timetable" in the Circular.

By order of the Board
Alco Holdings Limited
Yu Ngai
Company Secretary

Hong Kong, 23 September 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 (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. Liu Liheng.