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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

CLARIFICATION ANNOUNCEMENT

Reference is made to the supplemental announcement of Alco Holdings Limited (the "**Company**") dated 25 September 2025 (the "**Supplemental Announcement**") in relation to the circular of the Company dated 1 September 2025 (the "**Circular**"). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings given to them in the Circular and Supplemental Announcement.

The Company wishes to clarify that there were inadvertent typographical mistakes in the Supplemental Announcement, the relevant parts of the Supplemental Announcement should therefore read as follows (with changes underlined):

"Based on the closing price of HK$0.40 per Existing Share as quoted on the Stock Exchange as at the date of the Announcement, the value of each board lot of the Existing Shares is HK$800 and the theoretical value of each board lot of the Adjusted Shares, assuming the Capital Reorganisation has become effective, would be HK$8,000."

Save as disclosed above, the content of the Supplemental Announcement remains unchanged.

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

Hong Kong, 26 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.