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## **ALCO HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

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

**(Stock Code: 328)**

### **(1) RESIGNATIONS OF DIRECTORS AND CO-CHAIRMEN; (2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN; AND (3) SUPPLEMENTAL ANNOUNCEMENT**

#### **RESIGNATIONS OF DIRECTORS AND CO-CHAIRMEN**

The board (the “**Board**”) of directors (the “**Directors**”) of Alco Holdings Limited (the “**Company**”) hereby announces that Ms. Liao Liping (“**Ms. Liao**”) has tendered her resignation as an executive Director and Co-Chairman of the Board and Mr. Tian Yi (“**Mr. Tian**”) has tendered his resignation as a non-executive Director and Co-Chairman of the Board with effect from 10 April 2026 (the “**Resignations**”), in order to devote more time to their personal endeavours.

Each of Ms. Liao and Mr. Tian has confirmed to the Board that, in relation to the Resignations: (i) she/he has no claims against the Company; (ii) she/he has no disagreements with the Board; and (iii) there are no other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Ms. Liao and Mr. Tian for their valuable contributions and support to the Company during their tenure of office.

#### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN**

The Board is pleased to announce that with effect from 10 April 2026, Ms. Pan Ying (“**Ms. Pan**”) has been appointed as a non-executive Director and Chairman of the Board.

Biographical details of Ms. Pan are set out below:

Ms. Pan, aged 39, obtained her bachelor’s degree from Liaoning University of Technology in July 2009. Ms. Pan has over 15 years of experience in asset management, institutional business, securities brokerage, capital markets and investment operations. Ms. Pan has served as the chief executive officer of Shengjun Capital Limited since March 2021. Shengjun Capital Limited is a corporation licensed by the Securities and Futures

Commission of Hong Kong to carry on Type 9 (asset management) regulated activity. In this role, Ms. Pan is responsible for the overall management and strategic development of the company, with a focus on compliance oversight, investment management, risk control and team leadership.

The Company has entered into a service agreement with Ms. Pan for an initial term of one year commencing from 10 April 2026, and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of Ms. Pan's appointment until terminated in accordance with the provisions under the service agreement. The service agreement may be terminated by either party by serving one month's prior written notice to the other party, or by making payment to the other party in lieu of one month's notice. Subject to the provisions under the Listing Rules and the articles of association of the Company, the Company may from time to time and at any time assign any title to Ms. Pan and any other duties to Ms. Pan in addition to or in substitution of any title then held by Ms. Pan and the duties (if any) then assigned to her. Ms. Pan is entitled to an annual director's remuneration of HK\$120,000, which was determined with reference to the prevailing market conditions and director's duties and responsibilities. Ms. Pan's appointment will be subject to retirement and re-election in accordance with the articles of association of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Pan (i) does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company; (ii) has not held other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have other major appointments and professional qualifications; and (iv) does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no information relating to the appointment of Ms. Pan that needs to be brought to the attention of the Shareholders, nor is there any information relating to Ms. Pan that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warm welcome to Ms. Pan on her appointment to the Board.

## **SUPPLEMENTAL ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 3 September 2025 (the "**Announcement**") in relation to the resignation of Mr. Deng Chaowen ("**Mr. Deng**") as an independent non-executive Director, a member of each of the audit committee, remuneration committee and nomination committee of the Company.

The Board would like to supplement that Mr. Deng tendered his resignation on 3 June 2025, and such resignation became effective on 3 September 2025 following the expiry of the three-month written notice period under the terms of his service agreement. The Board would further supplement that, in his resignation letter dated 3 June 2025, Mr. Deng

expressly confirmed that he had no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise. The Board also confirms that there were no outstanding sums payable by the Company to Mr. Deng in connection with his resignation.

The above additional information does not affect any other information contained in the Announcement, and save as disclosed in this announcement, the contents of the Announcement remain unchanged.

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

Hong Kong, 10 April 2026

*As at the date of this announcement, Mr. Zheng Yuxing is the executive Director; Ms. Pan Ying (Chairman) is the non-executive Director; and Mr. Chu Hoi Kan, Mr. Lam Chi Wing and Mr. Tang Sher Kin are the independent non-executive Directors.*