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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an special general meeting (the "**Meeting**") of Alco Holdings Limited (the "**Company**") will be held at 24/F, OfficePlus @Wan Chai, 303 Hennessy Road, Wan Chai,Hong Kong on 11:00 a.m. on Friday, 15 May 2026 at 11:00 a.m. for the purpose of considering and, if though fit, passing the below resolutions of the Company. Terms and expressions that are not expressly defined in this notice of SGM shall bear the same meaning as those defined in the circular of the Company dated 24 April 2026 (the "**Circular**").

ORDINARY RESOLUTIONS

"**THAT** subject to and conditional upon The Stock Exchange of Hong Kong Limited granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of, and permission to deal in, the Rights Shares (as defined below, in their nil-paid and fully-paid forms) to be allotted and issued to the shareholders of the Company (the "**Shareholder(s)**") pursuant to the terms and conditions of the 2026 Rights Issue becoming unconditional:

i. the issue by way of 2026 rights issue (the "**2026 Rights Issue**") of up to 229,113,720 ordinary shares (the "**Rights Share(s)**") at the subscription price of HK$0.55 per Rights Share to the qualifying shareholders (the "**Qualifying Shareholders**") of the Company whose names appear on the date (the "**Record Date**") by reference to which entitlement under the 2026 Rights Issue will be determined (other than those shareholders (the "**Non-Qualifying Shareholders**") with registered addresses outside Hong Kong whom the Directors, after making relevant enquiry, consider their exclusion from the 2026 Rights Issue to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place) in the proportion of four (4) Rights Shares for every one (1) share of the Company then held on the Record Date at the subscription price of HK$0.55 per Rights Share and otherwise on the terms and conditions set out in the circular of the Company dated 24 April 2026 (the "**Circular**") be and is hereby approved;

ii. the Directors be and are hereby authorised to allot and issue the Rights Shares pursuant to the 2026 Rights Issue notwithstanding the same may be offered, allotted or issued otherwise than pro-rata to the Qualifying Shareholders and, in particular, the Directors may make such exclusions or other arrangements in relation to the Non-Qualifying Shareholders as they may deem necessary, desirable or expedient having regard to any restrictions or obligations under the articles of association of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong; and

iii. the Directors be and are hereby authorised to approve, sign and execute such documents and take any and all steps, and to do and/or procure to be done any and all acts and things which in their opinion may be necessary, desirable or expedient to implement and carry into effect this resolution.''

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

Hong Kong, 24 April 2026

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Principal Place of Business in Hong Kong:
Unit 6, 9/F,
Wing Fung Industrial Building,
40–50 Sha Tsui Road, Tsuen Wan,
New Territories,
Hong Kong

Notes:

i. A member entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

ii. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the Meeting (i.e. 11:00 a.m. on Wednesday, 13 May 2026) or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the Meeting or any adjournment thereof, should he so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

iii. The register of members of the Company will be closed from Monday, 11 May 2026 to Friday, 15 May 2026 (both days inclusive) for determining attendance and voting at the SGM. During which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Meeting, all transfers accompanied by the relevant share certificate(s), must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 8 May 2026. The record date for determining attendance and voting at the Meeting is Friday, 15 May 2026.

iv. A form of proxy for use at the Meeting is published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (https://www.alco.com.hk/).

v. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 10:00 a.m. on the date of the SGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at http://www.alco.com.hk and on the website of the Stock Exchange at http://www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.

vi. In case of discrepancy between the English version and the Chinese version of this notice of the SGM, the English version shall prevail.

vii. As at the date of this notice, 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.