

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO DISCLOSEABLE TRANSACTION

Reference is made to the announcement of Alco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 22 August 2025 in relation to the Acquisition (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company wishes to provide Shareholders and potential investors with the following supplemental information and update in relation to the JV Company and the Acquisition.

UPDATE ON THE ACQUISITION

The JV Company was established on 23 July 2025.

As disclosed in the Announcement, on 22 August 2025, the Purchaser, the Vendor and the JV Company entered into the Agreement, pursuant to which the Purchaser agreed to acquire, and the Vendor agreed to transfer, 11% equity interest in the JV Company at the Consideration of RMB2,000,000.

Completion of the Acquisition was conditional upon, among other things, the Purchaser having completed the due diligence and being satisfied with the business, financial, tax and legal matters of the JV Company.

The relevant conditions precedent to the Acquisition were not satisfied and were not waived by the Purchaser. Accordingly, the Company did not proceed with the Acquisition and the Consideration of RMB2,000,000 was not paid.

The Agreement was subsequently terminated on 28 September 2025. Accordingly, the proposed acquisition of the additional 11% equity interest in the JV Company as contemplated under the Agreement did not proceed.

SUBSEQUENT DISPOSAL OF THE JV COMPANY

On 6 January 2026, the Group disposed of its entire interest in the JV Company to an Independent Third Party for a consideration of HK\$5,000.

The initial carrying amount of the Group's 40% interest in the JV Company was approximately HK\$800. During the relevant period, the Group's share of the loss of the JV Company amounted to approximately HK\$3,000. The loss recognised by the Group was limited to approximately HK\$800, which reduced the carrying amount of the investment to nil.

Accordingly, immediately prior to the disposal, the carrying amount of the Group's investment in the JV Company was nil, and the disposal consideration of HK\$5,000 resulted in a gain on disposal of HK\$5,000.

Following completion of the disposal, the Group no longer holds any equity interest in the JV Company and the JV Company is no longer an investee of the Group.

The amounts recognised by the Group in relation to the JV Company were minimal to the Group.

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

Hong Kong, 25 September 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.