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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

VOLUNTARY ANNOUNCEMENT

ENTERING INTO COOPERATION AGREEMENTS WITH DISTRIBUTORS IN SOUTH AMERICA AND BUSINESS DEVELOPMENT UPDATE

The board (the “**Board**”) of directors (the “**Directors**”) of Alco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to provide shareholders and potential investors of the Company with an update on the Group’s business development.

BUSINESS DEVELOPMENT AND COOPERATION AGREEMENTS

As disclosed in the annual report of the Company for the year ended 31 March 2026, the Group’s core business has focused on the development and sale of its own-brand notebook computers and tablet computers.

The Board is pleased to announce that, on 13 October 2026, the Company entered into separate long-term cooperation agreements with distributors based in Brazil and Chile (collectively, the “**Distributors**”) in relation to the distribution and sale of the Group’s notebook computers and tablet computers in the respective markets and the promotion of the Company’s own brand in South America (the “**Cooperation Agreements**”).

The Group has continued to explore opportunities to expand its overseas sales network. In particular, as previously disclosed by the Company, the Group has been developing its presence in the Asia-Pacific region, including initiatives relating to the Malaysian and Indonesian markets. The Board considers that the experience gained from these initiatives may assist the Group in exploring additional overseas markets.

In view of the competitive environment in the consumer electronics industry and fluctuations in procurement costs, the Board considers that the development of suitable overseas markets and the promotion of the Group’s own brand form part of its strategy to improve the sustainability of its business, alongside ongoing product development and cost management.

The Board believes that cooperation with the Distributors is in line with the Group's existing product positioning and overseas market development strategy. Subject to the implementation of the Cooperation Agreements, the arrangements are expected to provide the Group with additional local distribution channels and facilitate coordination of logistics, applicable regulatory requirements and customer support in the relevant markets. The Board considers that the Cooperation Agreements may provide opportunities for the Group to develop its sales in South America and diversify its geographical market coverage.

The actual contribution of the Cooperation Agreements to the Group's revenue and financial performance will depend on, among other things, market demand, the performance of the Distributors and the implementation of the relevant distribution arrangements. There can be no assurance as to the level or timing of any sales or financial contribution arising from the Cooperation Agreements.

UTILISATION OF PROCEEDS AND BUSINESS STRATEGY

The Company has previously raised funds through the capital markets for, among other things, the repayment of borrowings and other liabilities and the development of its business. As disclosed in the annual report for the year ended 31 March 2026, the net proceeds from the rights issue completed in November 2025 were fully utilised in accordance with their disclosed intended uses, including the repayment of borrowings and the settlement of creditors and other liabilities.

The Company also completed a rights issue in July 2026, raising net proceeds of approximately HK\$121.8 million, the intended uses of which include repayment of borrowings and related finance costs, settlement of outstanding amounts due to suppliers and other service providers, development of the Group's Asia-Pacific markets and product design capabilities, and general working capital. The Company will continue to apply the proceeds of that rights issue in accordance with its previously disclosed intended uses.

The Group will continue to manage its financial resources prudently, taking into account its existing financial commitments, ongoing operating requirements and business development plans. The Group will also continue to review opportunities for market expansion and brand promotion, with a view to improving operational efficiency and profitability.

POTENTIAL FUNDRAISING ARRANGEMENTS

The Board will continue to assess the Group's capital and funding requirements in light of its ongoing operations and business development opportunities and may, where appropriate, evaluate different financing options, including debt or equity financing. As at the date of this announcement, the Company has not entered into any agreement or made any final decision in respect of any specific further fundraising arrangement.

Any future fundraising arrangement, if pursued, will be subject to the Group's funding requirements, prevailing market conditions, applicable approvals and compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), and may or may not proceed. The Company will make further announcement(s) as and when required in accordance with the Listing Rules and other applicable requirements.

GENERAL

Certain statements in this announcement concerning the Group's business development and future plans are forward-looking in nature and are subject to risks, uncertainties and assumptions. Actual results may differ materially from those expressed or implied in such statements as a result of various factors, including market demand, economic conditions, regulatory developments, exchange rate fluctuations, competition and the implementation of the Cooperation Agreements.

This announcement is made by the Company on a voluntary basis for information purposes only and does not constitute investment advice. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 13 October 2026

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