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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

INSIDE INFORMATION – UPDATES ON THE WINDING UP PETITION

This announcement is issued by Alco Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 21 April 2023 in relation to the Winding-up Petition against the Company (the “**Announcement**”). Capitalised terms and expressions used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

The Board would like to further update that the Company has fully settled the outstanding amount due to the Petitioner and has been notified by the Petitioner that they will proceed to withdraw the Winding-up Petition accordingly. The Petitioner will not have any further claim in the matter.

Further announcements will be published as and when necessary to keep the shareholders and potential investors informed of any significant development of the Winding-up Petition.

By Order of the Board
Alco Holdings Limited
LEI KAM CHAO
Executive Director

Hong Kong, 28 April 2023

As at the date of this announcement, the executive directors of the Company are Mr. LEI Kam Chao and Mr. HO Chak Yu. Independent non-executive directors of the Company are Mr. CHU Hoi Kan, Mr. LAM Chi Wing and Mr. TANG Sher Kin.