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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

POLL RESULTS OF SPECIAL GENERAL MEETING HELD ON 8 MAY 2023

References are made to (i) the circular of the Alco Holdings Limited (the “**Company**”) dated 17 March 2023 (the “**Circular**”); (ii) the supplementary announcement of the Company dated 11 April 2023; and (iii) the notice of the re-convening the special general meeting of the Company (the “**Revised SGM Notice**”) dated 18 April 2023. Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as defined in the Circular and the Revised SGM Notice.

The Board is pleased to announce that the proposed resolutions (the “**Resolutions**”) as set out in the Revised SGM Notice were duly passed by the Shareholders by way of poll pursuant to Rule 13.39(4) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) at the Re-convened SGM held on 8 May 2023.

POLL RESULTS

The poll results in respect of the Resolutions are as follows:

SPECIAL RESOLUTION <i>(Note)</i>		Number of votes (Approximate %)	
		For	Against
1.	To approve the proposed Capital Reorganisation as set out in the Revised SGM Notice.	320,731,200 (96.40%)	11,985,650 (3.6%)

ORDINARY RESOLUTION <i>(Note)</i>		Number of votes (Approximate %)	
		For	Against
2.	To approve the proposed Rights Issue, the Placing Agreement and the transactions contemplated thereunder as set out in the Revised SGM Notice.	320,731,200 (96.40%)	11,985,650 (3.6%)

Note: Please refer to the Notice for the full text of the resolutions.

As more than more than 75% of the votes were cast in favour of the special resolution and more than 50% of the votes were cast in favour of the ordinary resolution, the resolutions were duly passed as a special resolution and an ordinary resolution of the Company at the Re-convened SGM.

As at the date of the Re-convened SGM, the issued share capital of the Company (the “**Share(s)**”) comprised 795,568,650 Shares, which was the total number of Shares entitling the holders to attend and vote on all Resolutions. Shareholders present at the Re-convened SGM holding an aggregate of 332,716,850 Shares, representing approximately 41.82% of the total number of Shares in issue, voted either in person, by their duly authorised representatives or by proxy at the Re-convened SGM. No Shareholder was required to abstain from voting on the Resolutions and there was no Share entitling the holder to attend and vote only against the Resolutions. No parties have stated in the Circular their intention to vote against or to abstain from voting on the Resolutions at the Re-convened SGM.

Tricor Abacus Limited, the Company’s branch share registrar and transfer office in Hong Kong, was appointed as the scrutineer at the Re-convened SGM for the purpose of vote-taking.

The Re-convened SGM was chaired by Mr. Lei Kam Chao, Chairman and executive Director of the Company. Independent Non-executive Director Mr. Tang Sher Kin attended the Re-convened SGM in person and other Directors were unable to attend due to other business commitments.

EFFECTIVE DATE OF THE CAPITAL REORGANISATION

As all of the conditions of the Capital Reorganisation as stated in the Circular have been fulfilled, including the passing of the special resolution to approve the Capital Reorganisation at the Re-convened SGM, the Capital Reorganisation has become effective on Wednesday, 10 May 2023. Dealings in the Adjusted Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 10 May 2023. The trading arrangements, odd lot matching and free exchange of share certificates will be implemented in accordance with the timetable set out in the section headed “Revised Expected Timetable” in the announcement of the Company dated 14 April 2023.

By order of the Board
Alco Holdings Limited
LEI KAM CHAO
Chairman

Hong Kong, 8 May 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.