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**ALCO HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

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

**(Stock Code: 328)**

**PASSING AWAY OF MR. LEUNG KAI CHING, KIMEN  
SUBSTANTIAL SHAREHOLDER, FOUNDER AND EX-CHAIRMAN**

The board of directors (the “**Board**”) of Alco Holdings Limited (the “**Company**”) announces with deepest sadness that Mr. LEUNG Kai Ching, Kimen, a substantial shareholder, the founder and ex-chairman of the Company, passed away peacefully on 30 July 2019 at the age of 87. The Board expresses deepest sorrow and regret and wishes to show its gratitude for the contributions made by Mr. LEUNG to the Company during his tenure and convey its consolation to his family.

By order of the Board  
**Alco Holdings Limited**  
**LEUNG Wai Sing, Wilson**  
*Chairman and Chief Executive Officer*

Hong Kong, 5 August 2019

*As at the date of this announcement, the executive directors of the Company are Mr. LEUNG Wai Sing, Wilson, Mr. LEUNG, Jimmy and Mr. LIU Lup Man. The independent non-executive directors are Mr. LEE Tak Chi, Mr. CHEUNG, Johnson and Mr. CHEUNG Ka Wing.*