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## **ALCO HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

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

**(Stock Code: 328)**

### **RESIGNATION OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Alco Holdings Limited (the “**Company**”) announces the resignation of Mr. LEUNG, Jimmy (“**Mr. Leung**”) as executive director of the Company with effect from 13 December 2019. As Mr. Leung wishes to spend more time with his family and to pursue his other interests, he has decided to resign from the Board.

Mr. Leung has confirmed that he has no claim against the Company and has no disagreement with the Board. In addition, there are no matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to his resignation.

The Board would like to express its sincere gratitude to Mr. Leung for his valuable contribution to the Company during his tenure.

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

Hong Kong, 3 December 2019

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