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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

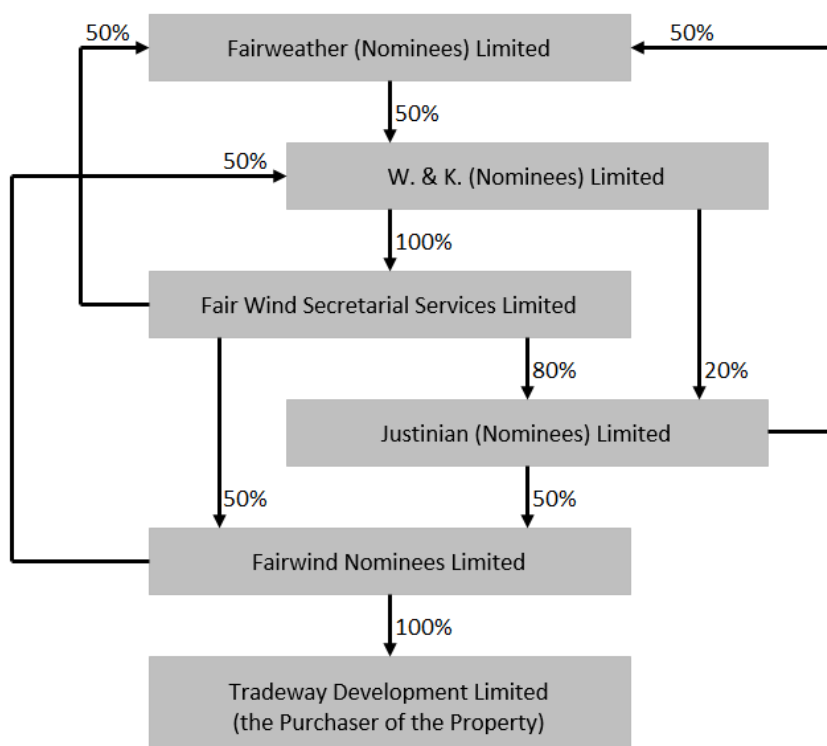
(Stock Code: 328)

SUPPLEMENTAL ANNOUNCEMENT RELATING TO THE DISPOSAL OF PROPERTY

Reference is made to the announcement in relation to the Disposal of Property dated 11 November 2020 (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board would like to supplement the following additional information to the Announcement.

The ultimate beneficial owners of the Purchaser are a series of companies, namely Fairweather (Nominees) Limited, W. & K. (Nominees) Limited, Fair Wind Secretarial Services Limited, Justinian (Nominees) Limited and Fairwind Nominees Limited. The structure of holding is shown in the diagram below and the directors of the Purchaser and its ultimate beneficial owners are listed in the table below.



	Fairweather (Nominees) Limited	W. & K. (Nominees) Limited	Fair Wind Secretarial Services Limited	Justinian (Nominees) Limited	Fairwind Nominees Limited	Tradeway Development Limited
LAI Wing Kin						director
CHEUNG Wai Tong						director
KOO Ching Fan	director		director	director	director	
KWAN Cheuk Yin, William	director	director	director	director	director	
LO Tai On	director		director	director	director	
LEE Angelina Pui Ling		director				
CHAN Sau Ching		director				
LO Chi Lik, Peter		director				
CHEUNG Wai Hing		director				
MA Ho Fai		director				
WONG Wing Yan, Kenneth		director				
LEUNG Chong Shun		director				

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Purchaser and its ultimate beneficial owners listed above are Independent Third Parties.

In addition, the Board would like to inform the Shareholders that the formal sale and purchase agreement of the Disposal was signed and a further deposit of HK\$2,288,000 in cash was received on 19 November 2020. The completion of the Disposal, as scheduled, will take place on or before 18 December 2020.

The above supplemental information does not affect other information contained in the Announcement, all information in the Announcement remains unchanged.

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

Hong Kong, 23 November 2020

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