

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, MEMBER OF REMUNERATION COMMITTEE AND MEMBER OF NOMINATION COMMITTEE

The board of directors (the “**Board**”) of Alco Holdings Limited (the “**Company**”) announces that, with effect from 12 March 2021, Mr. WU Zhi-Ling (alias: Ngalimin Darwin) (“**Mr. WU**”) has been appointed as independent non-executive director, member of audit committee, member of remuneration committee and member of nomination committee of the Company.

Mr. WU, aged 49, holds a Bachelor of Science degree in Bio-Industrial Mechatronics Engineering from National Taiwan University and an MBA degree from National University of Singapore. He has more than 25 years of experience working in leadership positions in well-known electronics and industrial companies, among which are ASUSTek Computer Inc. and Dynacast International, and is currently President of Acaltronic Private Limited, an engineering solutions company, and Director of International Tooling and Engineering Consultants Pte. Ltd. The Company has no business activity with these two companies.

Mr. WU has entered into a service contract with the Company for a term of three years in relation to his appointment as independent non-executive director of the Company, subject to retirement by rotation and re-election at annual general meeting in accordance with the bye-laws of the Company. Mr. WU is entitled to a director fee of HK\$300,000 per annum with reference to his responsibilities and performance, remuneration benchmark in the industry as well as prevailing market conditions.

Prior to this announcement, Mr. WU does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. In addition, he does not hold any other positions with the Company or any of its subsidiaries.

Mr. WU does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. WU does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no other information relating to Mr. WU that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there are no other matters in relation to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. WU for joining the Company.

Following the appointment of Mr. WU as independent non-executive director, member of audit committee, member of remuneration committee and member of nomination committee of the Company, the Company has fully complied with the requirements of rules 3.10(1), 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code of the Listing Rules.

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

Hong Kong, 12 March 2021

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. WU Zhi-Ling.