

*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 EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Alco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 11 January 2022, Mr. CHUNG Hau Yeung (Alex) (“**Mr. Chung**”) has been appointed as an executive director of the Company, in addition to his role of acting chief executive officer of the Company as announced in the Company’s announcements dated 28 December 2021 and 29 December 2021. Set out below are the biographical details of Mr. Chung:

Mr. CHUNG Hau Yeung (Alex), aged 52, joined the Group in 2016 as chief executive officer of Nexstgo Company Limited (“**NEXSTGO**”), a wholly owned subsidiary of the Company carrying on the business of notebook trading. On 28 December 2021, he was appointed as acting chief executive officer of the Company. He has over 28 years of experience in technology, IT, mobile and consumer electronics sectors. Prior to joining NEXSTGO, Mr. Chung held various senior management positions at Lenovo HK, Samsung Electronics HK Co. Ltd., Sony Corporation of HK Ltd., and Sony Marketing Asia Pacific. He holds an executive master of business administration from The University of Western Ontario, Canada. He is the President of the Hong Kong Information Technology Federation, a fellow member (FCIM) of the Chartered Institute of Marketing (UK) and a Chartered Marketer. Mr Chung is one of the members of the Advisory Committee on Graduate Employment of Hong Kong Baptist University (“**HKBU**”), Programme Advisor of MScGMM (Master of Science in Global Marketing Management) and Internationalization Advisory Committee of HKBU School of Business. He is also a member of the General Committee of the Hong Kong Exporters Association which facilitates Hong Kong as a smart innovation centre in the world. In 2020, he was awarded with the Outstanding Entrepreneur Award from CAPITAL Magazine recognizing his innovation and excellent entrepreneurship.

Save as disclosed above, Mr. Chung does not (i) hold any other position with the Group or other major appointments and professional qualifications; (ii) hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iii) have other relationships with any Directors, senior management, substantial shareholders (having the meaning ascribed to it in the Listing Rules) or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Mr. Chung has entered into a service contract with the Company for a term of three years in relation to his appointment as an 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. Pursuant to the employment agreement in relation to Mr. Chung's position as the chief executive officer of NEXSTGO, Mr. Chung is entitled to an annual salary of HK\$2,600,000, which was determined with reference to his responsibilities and performance, remuneration benchmark in the industry as well as prevailing market conditions. Mr. Chung will not receive any additional fee for his service as the executive Director of the Company.

Mr. Chung does not have any financial and family relationship with any directors, senior management or substantial shareholders of the Company. Mr. Chung does not have any other interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Chung as executive director of the Company that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed by Mr. Chung pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

By order of the Board  
**Alco Holdings Limited**  
**YIU Wang Tsun**  
*Executive Director*

Hong Kong, 11 January 2022

*As at the date of this announcement, the executive directors of the Company are Mr. LEUNG Kam Fai, Peter, Mr. YIU Wang Tsun and Mr. CHUNG Hau Yeung. The independent non-executive directors are Mr. LEE Tak Chi, Mr. CHEUNG, Johnson and Mr. WU Zhi-Ling.*