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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

VOLUNTARY ANNOUNCEMENT DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by the board (“**Board**”) of directors (the “**Director(s)**”) of Alco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Board has been informed by Shundean Investments Limited (“**Shundean Investments**”), a controlling shareholder (as defined under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company, that during the period from 21 to 22 June 2022, Shundean Investments had disposed of an aggregate of 267,812,500 shares of the Company (the “**Shares Disposal**”) on open market through on-market transactions on the trading platform of the Stock Exchange.

Immediately prior to the Shares Disposal, Shundean Investments held 267,812,500 shares in the Company (the “**Shares**”), representing approximately 37.03% of the total issued share capital of the Company. Following the Shares Disposal and as at the date of this announcement, Shundean Investments no longer holds any Shares and has ceased to be a controlling shareholder (as defined under the Listing Rules) of the Company.

The Board does not expect the Shares Disposal to have any adverse effect on the business operations and financial positions of the Group.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Alco Holdings Limited
Executive Director
LIU HOI KEUNG

Hong Kong, 30 June 2022

As at the date of this announcement, the executive directors of the Company are Mr. LIU Hoi Keung, Mr. CHUNG Hau Yeung, Mr. LEUNG Kam Fai, Peter and Mr. YIP Wing Shing. Non-executive director is Ms. HONG Ting. The independent non-executive directors of the Company are Mr. TANG Sher Kin Kelvin, Ms. CHOI Ka Ying and Mr. LAM Chi Wing.