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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of placing of new shares under general mandate (the “**Announcements**”) of Alco Holdings Limited (the “**Company**”) dated 29 August 2022, 7 September 2022, 19 September 2022 and 23 September 2022. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements.

This announcement is made pursuant to Rule 13.28(7) of the Listing Rules to provide supplemental information on the background of allottees.

Mr. Ho Hok Shing was a former employee of Space Group Holdings Limited. As advised by the Placing Agent, Mr. Ho resigned his position as senior finance manager in Space Group Holdings Limited on 10 January 2021. Mr. Ho is neither a connected person (as defined in the Listing Rules) of the Company nor the Placing Agent. Therefore, Mr. Ho is a third party independent of and not connected with the Company, the Placing Agent and their respective connected persons.

Save for disclosed above, Mr. Ho does not have any relationship between Space Group Holdings Limited and the Placing Agent.

By Order of the Board
Alco Holdings Limited
LEI KAM CHAO
Chairman

Hong Kong, 21 October 2022

As at the date of this announcement, the executive directors of the Company are Mr. LEI Kam Chao and Mr. CHUNG Hau Yeung. Non-executive director is Ms. HONG Ting. The independent non-executive directors of the Company are Mr. CHU Hoi Kan, Mr. LAM Chi Wing and Mr. TANG Sher Kin.