

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 FINANCIAL ADVISER

References is made to the announcement of the Company dated 27 January 2023 (the “**Announcement**”) in relation to, among other things, the proposed capital reorganisation and proposed rights issue on the basis of four (4) rights shares for every one (1) adjusted share held on the record date on a non-underwritten basis (the “**Rights Issue**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board is pleased to announce that Red Sun Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Rights Issue. Such appointment has been approved by the Independent Board Committee pursuant to relevant Listing Rules. The letter of advice of Red Sun Capital Limited to the Independent Board Committee in respect of the Rights Issue will be included in the Circular to be despatched to the Shareholders.

By Order of the Board
Alco Holdings Limited
LEI KAM CHAO
Executive Director

Hong Kong, 3 February 2023

As at the date of this announcement, the executive directors of the Company are Mr. LEI Kam Chao and Mr. HO Chak Yu. Independent non-executive directors of the Company are Mr. CHU Hoi Kan, Mr. LAM Chi Wing and Mr. TANG Sher Kin.